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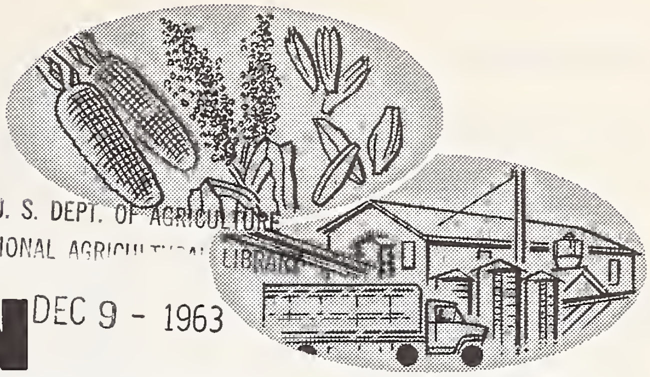
1964 OUTLOOK ISSUE

FEED SITUATION



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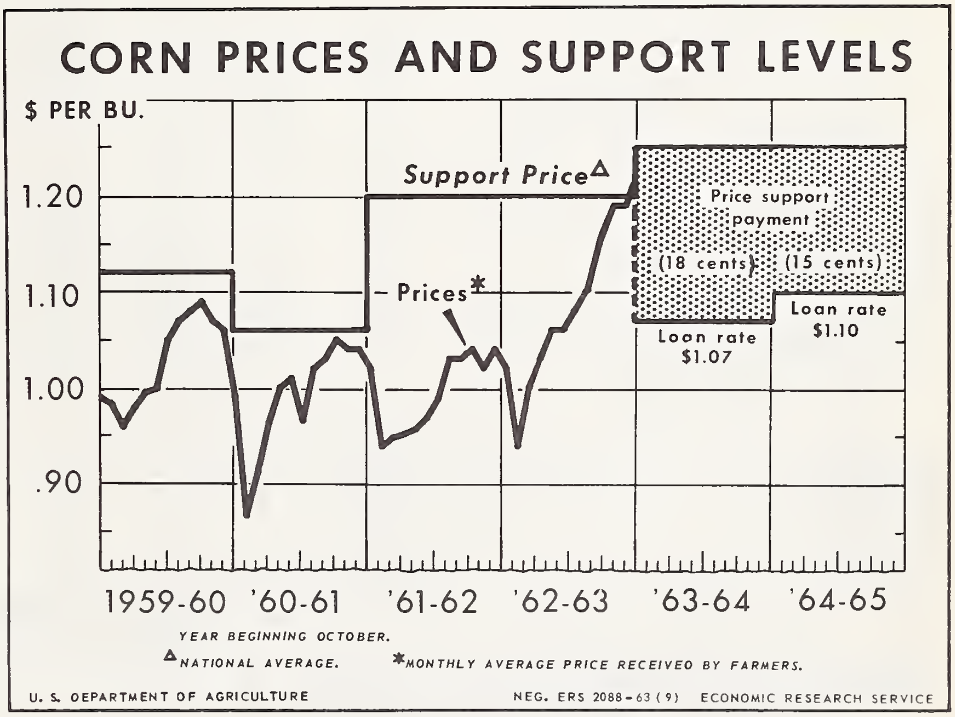
Corn prices rose sharply in 1962-63, averaging near the support level during July-September, as "free" supplies became limited. Prices are expected to drop seasonally below the loan rate this fall, but should rise during the marketing year to average near the 1962-63 level. The price support level for the 1963 and 1964 corn crops, set at $1.25, is a 5-cent increase over 1962. Unlike 1962 when the entire price support was in the form of a loan, the $1.25 support includes loan rates--lower than in 1962--and price support payments.



CORN PRICES AND SUPPORT LEVELS

YEAR BEGINNING OCTOBER.
△NATIONAL AVERAGE. *MONTHLY AVERAGE PRICE RECEIVED BY FARMERS.

U. S. DEPARTMENT OF AGRICULTURE NEG. ERS 2088-63 (9) ECONOMIC RESEARCH SERVICE

IN THIS ISSUE

Outlook for Feed Supplies, Use and Prices in 1963-64
Foreign Trade and Feed Supplies in Other Countries
Feed Grain Projections to 1967-68

Published five times a year by
ECONOMIC RESEARCH SERVICE • U. S. DEPARTMENT OF AGRICULTURE

Table 1.- Statistical Summary of Prices, Indexes and Price Ratios

Item	Unit	PRICES						
		Seasonal average		Sept. 1962	1963			
		1961-62	1962-63		June	July	Aug.	Sept.
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Feed Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	1.11	1.19	1.11	1.29	1.32	1.32	1.35
Price received by farmers, U. S.	Bushel	1.08	1.11	1.04	1.16	1.19	1.19	1.21
Oats, No. 1 White, Chicago	Bushel	.714	.694	.676	.728	.683	.681	.710
No. 2 White, Minneapolis	Bushel	.677	.673	.658	.688	.648	.633	.674
Price received by farmers, U. S.	Bushel	.640	.622	.604	.668	.623	.582	.616
Barley, No. 3, Minneapolis	Bushel	1.35	1.12	1.07	1.14	1.05	1.02	1.10
Price received by farmers, U. S.	Bushel	.981	.925	.888	.974	.956	.848	.853
Sorghum grain - No. 2 Yellow, Kansas City	100 pounds	1.89	1.95	1.84	2.07	2.07	.197	1.94
Price received by farmers, all types, U. S.	100 pounds	1.80	1.82	1.68	1.75	1.77	1.76	1.78
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	26.65	28.75	30.00	26.00	26.50	27.50	27.00
All hay, price received by farmers, baled, U. S.	Ton	20.60	21.50	20.20	20.90	21.30	21.90	22.60
Byproduct Feeds, Wholesale, Bulk								
Wheat bran, Minneapolis	Ton	34.40	37.20	33.30	30.90	33.30	33.60	35.10
Buffalo	Ton	39.20	43.50	36.20	36.60	41.50	38.10	42.40
Wheat middlings, Minneapolis	Ton	34.50	38.40	35.30	35.00	36.70	35.50	38.40
Buffalo	Ton	41.10	45.30	41.60	41.40	43.00	42.10	44.90
Soybean meal, 44 pct., solvent, Decatur	Ton	63.60	71.30	76.70	70.40	72.00	75.20	75.20
50 pct., solvent, Decatur	Ton	69.40	77.10	87.30	76.10	79.00	82.40	82.60
Cottonseed meal, 41 pct., expeller, Memphis	Ton	59.20	66.90	59.80	66.80	69.80	70.00	68.60
Linseed meal, 32-36 pct., solvent, Minneapolis	Ton	66.00	67.30	68.70	64.00	68.30	67.20	69.40
Peanut meal, 45 pct., S. E. mills	Ton	61.80	67.40	---	---	70.00	---	67.00
Gluten feed, 21 pct., Chicago	Ton	37.50	43.20	40.00	38.00	39.80	41.00	42.00
Hominy feed, Chicago	Ton	40.10	42.70	40.80	41.20	42.60	44.40	47.80
Brewers' dried grains, 24 pct., Milwaukee	Ton	38.90	44.20	45.60	36.20	41.80	41.60	41.50
Distillers' dried grains, 28 pct., Cincinnati	Ton	55.00	60.20	63.65	54.20	62.80	63.60	59.60
Tankage digester, 60 pct., Chicago	Ton	88.70	96.40	100.90	89.10	96.50	101.60	103.50
Meat meal, 50 pct., Chicago	Ton	86.30	93.70	101.60	87.20	95.20	100.00	102.20
Fish meal, 60 pct., Buffalo, f.o.b. seaboard	Ton	123.20	126.50	119.00	127.00	127.00	127.00	127.00
Alfalfa meal, 17 pct., dehydrated, Kansas City	Ton	47.60	48.40	48.20	41.20	42.40	45.20	46.50
Molasses blackstrap, New York	Ton	26.95	35.50	26.95	38.90	39.02	39.50	39.50
Tallow, inedible prime, Chicago 1/	Pound	.055	.055	.052	.058	.058	.058	.057
Prices Paid by Farmers								
Wheat bran	100 pounds	2.97	3.14	2.93	2.99	3.04	3.07	3.07
Wheat middlings	100 pounds	3.03	3.22	3.05	3.07	3.16	3.18	3.19
Soybean meal, 44 pct.	100 pounds	4.44	4.87	4.87	4.78	4.88	4.95	5.04
Cottonseed meal, 41 pct.	100 pounds	4.26	4.60	4.34	4.61	4.67	4.68	4.71
Broiler growing mash	100 pounds	4.64	4.78	4.69	4.74	4.81	4.83	4.86
Laying mash	100 pounds	4.35	4.46	4.40	4.45	4.49	4.49	4.53
Mixed dairy feed, 16 pct.	100 pounds	3.65	3.76	3.67	3.70	3.74	3.75	3.76
Mixed hog feed, over 29 pct.	100 pounds	5.52	5.84	5.80	5.71	5.87	5.90	6.00
		INDEX NUMBERS OF PRICES						
Price Indexes		Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Feed grains, price received by farmers, U. S.	1957-59=100	95	99	96	106	107	104	106
Eleven principal high-protein feeds, wholesale prices at terminal markets	1957-59=100	110	122	127	119	123	126	127
Five oilseed meals	1957-59=100	114	126	133	125	129	132	133
Tankage, meat scraps, and fish meal	1957-59=100	97	102	107	98	102	104	106
Gluten feed, brewers' dried grains, and distillers' dried grains	1957-59=100	99	113	109	102	108	110	111
Feed, price paid by farmers, U. S.	1957-59=100	99	103	100	103	104	104	105
Price Ratios (September average)		LIVESTOCK-FEED PRICE RATIOS 2/						
Hog-corn, Chicago 3/ 1952-61=13.6	Bushel	15.5	13.4	17.1	13.4	14.2	13.3	11.9
Hog-corn, U. S. farm price 1952-61=14.2	Bushel	16.5	14.3	17.4	13.8	14.4	13.9	12.7
Beef steer-corn, Chicago 4/ 1952-61=19.1	Bushel	23.8	21.1	26.7	17.5	18.6	18.5	17.7
Milk-feed, U. S. 1952-61= 1.40	Pound	1.42	1.36	1.44	1.24	1.28	1.34	5/ 1.40
Milkfat-feed, U. S. 1952-61=23.0	Pound	24.5	23.1	24.0	23.0	22.6	22.8	5/22.8
Egg-feed, U. S. 1957-61=11.2	Pound	9.9	9.8	10.6	8.3	8.7	9.3	10.1
Farm chicken-feed, U. S. 1957-61= 3.3	Pound	2.9	2.9	2.8	2.8	2.7	2.6	2.6
Commercial broiler-feed, U. S. 1957-61= 3.2	Pound	3.2	3.1	3.5	3.0	3.1	3.0	2.9
Turkey-feed, U. S. 1957-61= 6.6	Pound	5.8	6.3	6.2	6.2	6.0	6.1	6.2

1/ Reported by the Bureau of Labor Statistics. 2/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 3/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 4/ Based on price of beef steers sold out of first hands for slaughter, and No. 3 Yellow corn. 5/ Preliminary.

Prices are compiled from Chicago Board of trade, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Agricultural Marketing Service.

THE FEED SITUATION

Approved by the Outlook and Situation Board, October 28, 1963

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SUMMARY

The total feed grain supply for 1963-64 is estimated at 215 million tons on the basis of October indications, practically the same as last year. The feed grain carryover of 62.5 million tons was about 9 million less than a year earlier, continuing the decline that has been underway since the record carryover of 1961. But, the smaller carryover was practically offset by a 9-million-ton increase in production. A small increase is in prospect for byproduct feeds and wheat feeding.

The 1963 feed grain crop of 152 million tons is second only to the record 1960 crop and is expected to be only a little below total domestic and export requirements. The reduction of carryover stocks during 1963-64 is now expected to be only about 3 or 4 million tons, which would bring the carryover into 1964-65 down to about 59 million tons.

The larger feed grain crop this year resulted from both increased acreage and higher yield per acre. During the past 3 years, farmers have reduced their feed grain acreage well below the 1959-60 level through participation in the Feed Grain Program. This year, farmers signed up to divert 25.7 million acres compared with 28.2 million acres actually diverted in 1962. The

acreage planted this year is 3 percent above 1962, but is 14 percent below the 1959-60 level. This year's crop, however, was practically equal to the 1959-60 output, since the reduction in acreage was practically offset by the upward trend in yield.

Domestic use and exports of feed grains have been increasing for a number of years, averaging about 3 percent per year since 1950. In 1963-64, domestic use is expected to increase a little from the current level, principally because of increased cattle feeding. The total disappearance of feed grains probably will be around 3 million tons above the 153 million tons consumed in 1962-63.

Feed grain exports are expected to continue heavy in 1963-64. In 1962-63, over 16 million tons were exported, only slightly below the 1961-62 record 17.3 million. Larger supplies of feed grains and low quality wheat in Western Europe, together with demands placed on transportation and shipping facilities because of heavy wheat movement, may cause feed grain exports to fall slightly below the high level of the past 2 years. However, they are expected to continue well above exports for any year prior to 1961-62.

The total corn supply for 1963-64 is estimated at about 5.3 billion bushels, slightly above the 1962-63 supply, but nearly 400 million bushels below the record supply of 1960. Supplies of oats and barley, are slightly less than a year earlier while the sorghum grain supply is slightly larger.

Demand for feed is expected to continue generally strong in 1963-64. Prices of feed grains and high-protein feeds are expected to average near the 1962-63 level. The loan rates for feed grains are lower this year, down from $1.20 to $1.07 per bushel for corn. But production is again below total requirements and CCC sales of feed grains will not be made against 1963 certificates at prices below the loan rates plus carrying charges. The decline in corn and sorghum grain prices is expected to bring them below the loan rates this fall, but they probably will rise above the loan level later in the marketing year. The seasonal rise in feed grain prices in 1963-64, however, may be somewhat less than during the past year when prices rose 19 percent from November 1962 to July 1963.

High-protein feed supplies are expected to increase around 3 percent in 1963-64, with much of the increase in soybean meal as crushings continue their upward trend. High-protein feed supplies are expected to increase a little more than the number of high-protein feed-consuming animal units, resulting in a small increase in the supply per-animal-unit. Foreign and domestic demand for protein feeds, which was generally strong during 1962-63, is expected to continue so in 1963-64 and prices probably will average near the 1962-63 level, which was the highest in 9 years.

The total hay supply for 1963-64 is estimated at 137 million tons, 2 percent less than in 1962-63. Hay supplies are short this year in many Eastern and Southern States, but are average or above in most of the Central and

Western States. Hay prices are about 10 percent higher this fall than last and are expected to average somewhat higher for the 1963-64 feeding year.

The Feed Grain Program for 1963 and 1964 is a continuation of the voluntary-type program in effect for 1961 and 1962. A major change in the program was in the price supports, which this year will be made up of loan rates and per bushel payments based on normal production. For corn, the 1963 support level is $1.25 per bushel, including a loan rate of $1.07 and a payment-in-kind of $0.18. The participant must again divert at least 20 percent of the base acreage for which he will receive a payment based on 20 percent of his normal production valued at the county support rate. For the acreage above 20 percent, the payment is based on 50 percent of his normal production. CCC sale prices for feed grains sold against 1963 certificates will be based on the loan rate, plus carrying charges, whereas in 1961 and 1962 the CCC sold large quantities of feed grains substantially below the loan rates. Because of these changes, 1963-64 price support activity and CCC sales probably will be substantially less than in 1962-63.

OUTLOOK FOR FEED GRAIN SUPPLIES AND UTILIZATION IN 1963-64

Feed Concentrates Supply Close to 1962-63 Level

The total supply of feed grains and other concentrates for 1963-64 is estimated at 247 million tons on the basis of October indications, slightly higher than in 1962-63, but 13 million tons below the record supply in 1960-61. The feed grain carryover into 1963-64 was about 9 million tons less than in 1962-63, but this difference was slightly more than offset by larger feed grain production and a small increase in the prospective supply of byproduct feeds. Wheat feeding may also be a little heavier in the 1963-64 feeding year if wheat prices decline in July-September 1964, as a result of the lower 1964 price support, and larger acreage and production. Utilization of feed concentrates in 1962-63 totaled about 184 million tons, slightly below the record level of 1961-62.

Total consumption of all concentrates increased about 5 percent per year from 1957 through 1961. Much of this increase came from a higher rate of feeding per grain-consuming animal unit. Following a rather marked feeding rate increase from 1956-57 to 1960-61, the rate leveled off in the last 3 years ranging from 0.89 to 0.91 tons per-animal-unit. In 1963-64, the number of grain-consuming animal units is expected to increase slightly to about 174 million. The 1963-64 rate of feeding may be a little above 1962-63 as result of larger feed grain production and short supplies of hay and other roughages in many areas. If the rate is about equal to the 0.91 in 1961-62, the total tonnage of feed concentrates required by livestock will increase to about 158 million tons in 1963-64, 4 million more than in 1962-63. Feed grains used for food and industrial purposes are expected to total about 13.7 million tons and exports nearly 16 million. This would place total utilization of all feed concentrates in 1963-64 at around 188 million tons or about 2 percent more than in 1962-63.

Table 2 .- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1957-61, annual 1960-63

Item	Average 1957-61	1958	1959	1960	1961	1962 1/	1963 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply							
Stocks beginning of year 3/	66.9	59.0	67.5	74.6	84.7	71.8	62.5
Production of feed grains:							
Corn	99.5	94.0	107.1	109.4	101.5	102.0	112.3
Oats	18.9	22.4	16.8	18.5	16.2	16.5	15.6
Barley	10.4	11.4	10.1	10.3	9.5	10.3	9.5
Sorghum grains	15.7	16.3	15.6	17.4	13.4	14.3	14.7
Total production	144.5	144.1	149.6	155.6	140.6	143.1	152.1
Imports of feed grains	.6	.4	.5	.5	.4	.2	.3
Wheat and rye fed	1.7	1.6	1.5	1.7	1.9	1.7	2.0
Byproduct feeds fed	27.5	27.2	27.4	28.0	28.9	29.5	30.1
Total supply	241.2	232.3	246.5	260.4	256.5	246.3	247.0
Utilization, October-September							
Concentrates fed 4/							
Corn	82.5	78.0	85.4	87.1	91.1	91.7	94.2
Oats	16.3	19.3	14.7	15.6	14.1	14.2	14.0
Barley and sorghum grains	15.4	13.4	15.7	17.9	16.9	17.0	18.0
Wheat and rye	1.7	1.6	1.5	1.7	1.9	1.7	2.0
Oilseed cake and meal	11.7	11.8	11.3	12.0	12.4	12.6	13.2
Animal protein feeds	3.0	3.0	3.0	3.1	3.2	3.3	3.3
Other byproduct feeds	12.8	12.4	13.1	12.9	13.3	13.6	13.6
Total concentrates fed	143.4	139.5	144.7	150.3	152.9	154.1	158.3
Feed grains for seed, human food and industry	13.1	13.0	13.0	13.1	13.5	13.6	13.8
Exports	13.0	12.8	12.2	12.3	17.6	16.3	15.5
Total utilization	169.5	165.3	169.9	175.7	184.0	184.0	187.6
Utilization adjusted to crop year basis	169.7	164.8	171.9	175.7	184.7	183.8	188.0
Stocks at end of crop year 3/	71.5	67.5	74.6	84.7	71.8	62.5	59.0
Supply and utilization per animal unit							
Total supply (Mil. tons)	241.2	232.3	246.5	260.4	256.5	246.3	247.0
Concentrates fed (Mil. tons)	143.4	139.5	144.7	150.3	152.9	154.1	158.3
Grain-consuming animal units (Mil.)	166.0	167.7	165.7	167.6	168.9	173.2	174.0
Supply per animal unit (Ton)	1.45	1.39	1.49	1.55	1.52	1.42	1.42
Concentrates fed per animal unit (Ton)	.86	.83	.87	.90	.91	.89	.91

1/ Preliminary.

2/ Preliminary estimates based on indications in October, 1963.

3/ Stocks of corn and sorghum grains in all positions on October 1, and oats and barley on July 1.

4/ Total quantities fed in the United States, including domestically produced and imported grains and byproduct feeds.

Table 3 .--Feed grains: Supply and utilization, United States, marketing years, average 1957-61, annual 1957-63

Item	Average 1957-61	1957	1958	1959	1960	1961	1962 1/	1963 2/
	Mil. s. tons	Mil. s. tons	Mil. s. tons	Mil. s. tons	Mil. s. tons	Mil. s. tons	Mil. s. tons	Mil. s. tons
Supply 3/								
Carryover								
Under price support	57.8	40.8	49.7	58.0	65.7	74.7	62.5	53.5
Other stocks	9.1	8.0	9.3	9.5	8.9	10.0	9.3	9.0
Total	66.9	48.8	59.0	67.5	74.6	84.7	71.8	62.5
Production	144.5	132.4	144.1	149.6	155.6	140.6	143.1	152.1
Imports 4/	.6	1.0	.4	.5	.5	.4	.2	.3
Total supply	212.0	182.2	203.5	217.6	230.7	225.7	215.1	214.9
Utilization 3/								
Livestock feed	114.4	100.9	110.4	117.2	120.2	123.0	122.5	126.6
Food, industry and seed	13.1	12.5	13.0	13.0	13.1	13.6	13.6	13.8
Exports 4/	13.0	9.8	12.6	12.8	12.7	17.3	16.5	15.5
Total	140.5	123.2	136.0	143.0	146.0	153.9	152.6	155.9
Carryover at end of year	71.5	59.0	67.5	74.6	84.7	71.8	62.5	59.0

1/ Preliminary.
2/ Based on indications in October, 1963
3/ Supplies and utilization of corn and sorghum grain during October-September and oats and barley during July-June.
4/ Includes grain equivalent of products.

Table 4 .--Feed concentrates consumed by quarters, and total per animal unit and per livestock production unit, 1950-62

Year beginning October	Feed concentrates fed					Quantity fed per unit of livestock			
	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Total Oct.-Sept.	Grain-Consuming animal units	Fed per animal unit	Livestock production units	Fed per production unit
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil.	Ton	Mil.	Ton
1950	37.2	33.1	25.1	26.3	121.7	168.1	.72	181.5	.67
1951	38.4	36.4	23.6	25.7	124.1	167.3	.74	181.1	.69
1952	34.4	32.3	22.2	25.1	114.0	158.9	.72	176.4	.65
1953	37.0	30.4	23.1	26.0	116.5	156.9	.74	174.7	.67
1954	32.1	31.1	23.8	29.2	116.2	161.6	.72	183.4	.63
1955	34.4	33.9	24.5	29.1	121.9	165.3	.74	187.7	.65
1956	34.8	34.5	24.3	26.1	119.7	160.9	.74	184.1	.65
1957	36.1	35.1	28.4	29.4	129.0	159.9	.81	186.5	.69
1958	40.8	38.1	30.3	30.3	139.5	167.7	.83	198.2	.70
1959	41.4	40.4	30.7	32.2	144.7	165.7	.87	198.7	.73
1960	41.3	42.2	32.3	34.5	150.3	167.6	.90	202.7	.74
1961	43.4	43.5	31.8	34.2	152.9	168.9	.91	204.7	.75
1962 1/	40.6	46.8	33.1	33.6	154.1	173.2	.89	211.3	.73

1/ Preliminary.

Grain Production Up 6 Percent; Small Reduction in Stocks in Prospect

Feed grain production for 1963 was estimated in October at 152 million tons, 9 million tons or 6 percent above the 1962 crop. The crop is expected to be much nearer requirements for the marketing year than in either of the past 2 years. A further carryover reduction is in prospect, but much less than in the 2 preceding years when stocks were reduced about 22 million tons.

The total feed grain supply for 1963-64 is now estimated at 215 million tons, practically equal to 1962-63 supply. The feed grain carryover into 1963-64 was about 9 million tons less than a year earlier, but this was offset by a 9 million ton increase in production. In 1961 and 1962, reduction in feed grain acreage resulting from the Feed Grain Program, brought feed grain production below total utilization. Supplies declined from the record high of 231 million tons in 1960-61 to about 215 million tons this year. The 107 million acres of feed grains to be harvested this year is about 4 million more than in 1962, but 22 million below the 1959 and 1960 average--the base period for the Feed Grain Program. Per acre yields, however, have increased about 20 percent since 1959-60, and the 1963 crop is practically equal to the 1959-60 average.

Total utilization of feed grains in the 1963-64 marketing year is expected to be a little above production resulting in a small decline in feed grain stocks at the close of the marketing year. In 1962-63, domestic disappearance and exports totaled 153 million tons, slightly below the record level reached in 1961-62. Domestic consumption in 1963-64 is expected to increase a little from last year because of a prospective increase in demand and the larger 1963 feed grain crop. The 16.5 million ton export of feed grains in 1962-63 was slightly below the record export of 17.3 million tons the previous year. Exports in 1963-64 probably will continue near the high level of the past 2 years. Total disappearance of feed grains in 1963-64 may be up about 3 million tons from last year to around 156 million tons. In this event, carryover stocks at the close of the marketing year would be reduced to around 59 million tons or about 3 or 4 million tons less than at the beginning of the year.

Corn Supply of 5.3 Billion Bushels Slightly Above 1962-63 Supply

The total corn supply for 1963-64, estimated in October at 5,305 million bushels, is 20 million above 1962-63. Carryover, 1,295 million bushels October 1, was 345 million bushels less than a year earlier. But this was more than offset by an increase of 365 million bushels in the size of the corn crop, which based on October indications, will exceed 4.0 billion bushels for the first time.

The 1963 crop is much nearer prospective disappearance than in either of the past 2 years; a further small reduction in stocks appears probable. Total disappearance of corn in 1962-63 was about the same as the record high of nearly 4.0 billion bushels reached in 1961-62. Total disappearance in

Table 5 .- Corn and sorghum grain: Supply and distribution, year beginning October, average 1957-61 and annual 1958-63

Item	Average 1957-61	1958	1959	1960	1961	1962 1/	1963 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
				Corn			
Supply							
Production 3/	3,552	3,356	3,825	3,908	3,626	3,644	4,009
Carryover 4/	1,641	1,469	1,524	1,787	2,008	1,640	1,295
Imports 5/	1	1	1	1	1	1	1
Total supply	5,194	4,826	5,350	5,696	5,635	5,285	5,305
Distribution							
Wet-process products 6/	154	152	154	155	169	179	185
Dry-process products:							
Breakfast foods	15	14	15	15	15	15	15
Farm household use	3	3	3	2	7/	7/	7/
Cornmeal, grits, etc. 8/	86	85	86	86	90	90	90
Alcohol and distilled spirits	32	34	31	33	36	29	30
Seed	12	13	12	11	11	12	12
Exports 5/	260	214	212	276	415	388	385
Total nonfeed uses	562	515	513	578	736	713	717
Livestock feed 3/ 9/	2,947	2,787	3,050	3,110	3,259	3,277	3,363
Total utilization	3,509	3,302	3,563	3,688	3,995	3,990	4,080
Carryover at end of year	1,685	1,524	1,787	2,008	1,640	1,295	1,225
				Sorghum grain			
Supply							
Production	561	581	555	620	480	509	526
Carryover 4/	436	309	510	581	702	661	654
Total supply	997	890	1,065	1,201	1,182	1,170	1,180
Distribution							
Food and industry 10/	10	9	12	11	9	9	9
Seed	2	3	2	2	2	2	2
Exports	85	100	98	71	99	112	100
Total nonfeed uses	97	112	112	84	110	123	111
Livestock feed 9/	347	268	372	415	411	393	444
Total utilization	444	380	484	499	521	516	555
Carryover at the end of year	553	510	581	702	661	654	625

1/ Preliminary.

2/ Preliminary estimates based on conditions in October 1963. Tentative estimates of utilization and carryover at the end of the year.

3/ Grain only, excludes corn in silage, forage or hogged off.

4/ Stocks in all positions on October 1.

5/ Imports include grain equivalent of cornmeal and flour; exports are grain only.

6/ Production of starch, sirup, sugar, etc., for domestic use and export. Includes wet processing of sorghum grain not reported separately.

7/ Not reported beginning 1961-62.

8/ Estimated quantities used in producing cornmeal, flour, hominy and grits for human food and for brewers' use. Does not include livestock feeds produced in the dry-milling industry.

9/ Residual; includes small quantities for other uses and waste.

10/ Alcohol, distilled spirits and wet-processing (not reported separately.)

Table 6.--Oats and barley: Supply and distribution, year beginning July, average 1957-61, annual 1958-63

Item	Average 1957-61	1958	1959	1960	1961	1962 1/	1963 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
				Oats			
Supply							
Production	1,182	1,401	1,052	1,155	1,011	1,032	975
Carryover, July 1 3/	304	324	366	267	325	277	277
Imports 4/	6	3	2	1	1	4	5
Total supply	1,492	1,728	1,420	1,423	1,337	1,313	1,257
Distribution							
Breakfast foods	42	41	42	42	44	44	45
Seed	84	88	79	83	77	75	72
Exports 4/	29	30	43	27	19	23	10
Total nonfeed uses	155	159	164	152	140	142	127
Livestock feed 5/	1,025	1,203	989	946	920	894	870
Total utilization	1,180	1,362	1,153	1,098	1,060	1,036	997
Carryover at end of year 3/	312	366	267	325	277	277	260
				Barley			
Supply							
Production	434	477	422	431	396	429	396
Carryover July 1 3/	162	169	196	167	153	124	146
Imports 6/	18	14	18	15	20	5	10
Total supply	614	660	636	613	569	558	552
Distribution							
For alcohol and alcoholic beverages	85	84	87	85	87	86	86
For other purposes	5	6	6	5	5	6	6
Seed	25	26	25	25	23	22	22
Exports 6/	99	117	118	86	84	67	55
Total nonfeed uses	214	233	236	201	199	181	169
Livestock feed 5/	238	231	233	259	246	231	243
Total utilization	452	464	469	460	445	412	412
Carryover at end of year 3/	162	196	167	153	124	146	140

1/ Preliminary.
2/ Preliminary estimates based on conditions in October 1963. Tentative estimates of utilization and carryover at end of the year.
3/ Stocks in all positions.
4/ Imports include grain equivalent of oatmeal; exports are grain only.
5/ Residual; includes small quantities for other uses and waste.
6/ Both imports and exports include grain equivalent of products.

1963-64 is expected to increase a little above the past 2 years. The quantity of corn fed to livestock has increased steadily during the past 10 years, reaching a new record high of 3,277 million bushels in 1962-63. The quantity fed in 1963-64 may be a little above last year's level. The total consumption of corn for other domestic uses also is expected to increase. Corn exports increased sharply from 1957 to 1961, reaching a record high of 435 million bushels in 1961-62. In 1962-63, exports continued heavy, although dropping about 30 million bushels below the 1961-62 record. In 1963-64, exports, including grain equivalent of products, are expected to be around 400 million.

Farmer participation in the Feed Grain Program reduced corn acreage in 1961, 1962, and 1963 some 12 to 16 million acres below the 1959-60 level. Production the past 2 years was below total utilization and the carryover was reduced from a record high of 2.0 billion bushels in 1961 to 1.3 on October 1 this year. Although the acreage planted to corn this year was about 15 percent under 1959-60 average, increased yield per acre boosted the 1963 crop to a record 4,009 million bushels. Corn yields have trended upward the last 10 years, about 5 percent per year. Based on present prospects for 1963-64, total corn disappearance probably will be a little over 4.0 billion bushels and carryover will drop to around 1.2 billion at the close of the 1963-64 marketing year.

Sorghum Grain Supply Slightly above the 1962-63 Level

The 1963-64 sorghum grain supply is estimated at 1,180 million bushels, 10 million bushels above 1962-63. Sorghum grain production was estimated at 526 million bushels in October, a little larger than in 1961 and 1962, but 15 percent below 1960's record 620 million bushels. This year farmers planted 16.7 million acres to sorghums, 1.6 million more than in 1962. But this was still nearly 3 million acres below the 1959-60 level.

Sorghum grain production dipped below total utilization in 1961-62 and 1962-63 following a number of years of steadily increasing stocks. Sorghum grain carryover declined from a record high of 702 million bushels in 1961 to 654 million on October 1, 1963. The quantity of sorghum grain fed to livestock declined 4 percent in 1962-63, but was still 13 percent above the 1957-61 average. Exports in 1962-63 reached a new record high of 112 million bushels. A moderate increase in domestic disappearance of sorghum grain seems probable in 1963-64. This would result in a little smaller carryover at the close of the marketing year.

Oat Supply Smallest Since 1939

The oat supply for 1963-64 is estimated at 1,257 million bushels, 4 percent below 1962-63, and the smallest supply since 1939. Oat production has dropped rather sharply in recent years, as farmers shifted oat acreage to corn, soybeans, and other crops. The acreage seeded to oats this year was 38 percent below the postwar record level reached in 1955 and production was about 35 percent below. The quantities fed to livestock is now about 400 million bushels below the large quantity fed in 1955-56. This has been made up largely by increased feeding of corn and sorghum grain.

The 1963-64 oat supply includes a crop of about 975 million bushels, a carryover of 277 million, and an allowance of about 5 million bushels for imports. A further reduction in the quantity fed to livestock and smaller exports are in prospect for 1963-64, bringing total disappearance down to about 1 billion bushels. This would be 40 million less than in 1962-63 and the smallest disappearance since the drought year, 1936. The carryover on July 1, 1964 is expected to be down to around 260 million bushels.

Barley Supply Near 1962-63 Level

Total barley supply for 1963-64 is now estimated at 552 million bushels, within 1 percent of the 1962-63 supply (table 6). While the 1963 crop is about 8 percent smaller than in 1962, increased July 1 carryover stocks largely offset the smaller crop. This year's smaller barley crop was due entirely to the smaller acreage planted, reduced from 14.7 million acres in 1962 to 14.0 million this year. This was the smallest barley acreage in 10 years, at least partly due to an increase in the acreage diverted from barley under the Feed Grain Program. This year, malting barley was not exempt from the program. In 1962, malting barley producers could increase their acreage as much as 10 percent and still be eligible for price support. Much of the reduction in the 1963 crop was in the Northern Plains Area and in California, where barley production was about 10 percent less than in 1962.

The 1963-64 barley supply of 552 million bushels, includes a crop of 396 million, a carryover of 146 million, and an allowance for imports of about 10 million bushels. Total utilization in 1963-64 is expected to continue near the 1962-63 level and the carryover on July 1, 1964, may be a little below the 146 million bushels carried over on July 1 this year.

DEMAND AND PRICE PROSPECTS FOR FEED GRAINS

Feed Grain Prices in 1963-64 May Hold Near 1962-63 Level

The generally good demand for feed grains in prospect for 1963-64 is expected to hold prices near the 1962-63 level despite larger production and lower loan rates. The lower loan rates this year result from a change in the price support program, under which a part of the price support will be made as a payment-in-kind. For corn, the total price support of $1.25 per bushel, includes a loan rate of $1.07 and a payment-in-kind of $0.18 per bushel. This compares with a loan rate of $1.20 in 1962. Proportionate reductions in loan rates were made for sorghum grain and barley. Changes in Government sales policy under the 1963 Feed Grain Program may largely counter the effect of lower loan rates. CCC is not permitted to sell feed grains under this program at less than the 1963 loan rate. Furthermore, the Department has

Table 7 .--Feed grains: Comparison of average prices per 100 pounds received by farmers, United States, average 1957-61, annual 1960-63 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
						Corn						
Average 1957-61	1.83	1.86	1.88	1.96	2.01	2.03	2.03	2.02	1.95	1.82	1.68	1.72
1960	1.75	1.78	1.78	1.88	1.91	1.93	1.95	1.91	1.89	1.77	1.55	1.63
1961	1.72	1.79	1.80	1.72	1.82	1.84	1.88	1.86	1.86	1.82	1.68	1.69
1962	1.70	1.71	1.73	1.76	1.84	1.84	1.86	1.82	1.86	1.82	1.67	1.79
1963	1.84	1.89	1.89	1.93	1.96	2.07	2.12	2.12	2.16			
						Oats						
Average 1957-61	2.02	2.01	1.99	2.00	1.98	2.01	1.93	1.81	1.89	1.91	1.93	1.96
1960	2.14	2.12	2.11	2.12	2.12	2.17	1.97	1.81	1.88	1.87	1.84	1.83
1961	1.87	1.88	1.85	1.82	1.87	1.96	2.01	1.88	2.00	1.99	2.01	2.06
1962	2.08	2.02	2.04	2.08	2.08	2.14	1.94	1.79	1.89	1.92	1.98	2.01
1963	2.02	2.04	2.05	2.03	1.98	2.09	1.95	1.82	1.92			
						Barley						
Average 1957-61	1.87	1.89	1.86	1.85	1.86	1.84	1.85	1.78	1.79	1.83	1.84	1.87
1960	1.77	1.79	1.75	1.76	1.80	1.82	1.76	1.67	1.70	1.76	1.65	1.75
1961	1.71	1.79	1.76	1.76	1.82	1.81	1.93	1.98	2.02	2.05	2.08	2.10
1962	2.15	2.17	2.15	2.10	2.12	2.04	2.05	1.87	1.85	1.85	1.87	1.91
1963	1.87	1.90	1.88	1.85	1.91	2.03	1.99	1.77	1.78			
						Sorghum grain						
Average 1957-61	1.70	1.69	1.71	1.73	1.74	1.74	1.72	1.64	1.58	1.50	1.52	1.56
1960	1.53	1.53	1.53	1.55	1.54	1.53	1.55	1.51	1.49	1.42	1.42	1.41
1961	1.46	1.48	1.52	1.48	1.56	1.65	1.73	1.68	1.65	1.61	1.63	1.65
1962	1.65	1.67	1.67	1.68	1.71	1.71	1.74	1.70	1.68	1.62	1.61	1.64
1963	1.68	1.70	1.72	1.71	1.72	1.75	1.77	1.76	1.78			
						Prices of other feed grains as a percentage of the price of corn						
	Pct.	Pct.	Pct.	Pct	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
						Oats						
Average 1957-61	110.9	108.6	106.0	102.3	99.1	99.2	95.2	90.3	96.9	105.1	114.6	113.8
1960	122.3	119.1	118.5	112.8	111.0	112.4	101.0	94.8	99.5	105.6	118.7	112.3
1961	108.7	105.0	102.8	105.8	102.7	106.5	106.9	101.1	107.5	109.3	119.6	121.9
1962	122.4	118.1	117.9	118.2	113.0	116.3	104.3	98.4	101.6	105.5	118.6	112.3
1963	109.8	107.9	108.5	105.2	101.0	101.0	92.0	85.8	88.9			
						Barley						
Average 1957-61	102.3	102.0	98.9	94.6	92.9	90.9	91.3	88.6	92.1	100.5	109.3	108.7
1960	101.1	100.6	98.3	93.6	94.2	94.3	90.3	87.4	89.9	99.4	106.5	107.4
1961	99.4	100.0	97.8	102.3	100.0	98.4	102.7	106.5	108.6	112.6	123.8	124.3
1962	126.5	126.9	124.3	119.3	115.2	110.9	110.2	102.7	99.5	101.6	112.0	106.7
1963	101.6	100.5	99.5	95.9	97.4	98.1	93.9	83.5	82.4			
						Sorghum grain						
Average 1957-61	92.5	91.0	90.7	88.1	86.6	85.5	84.8	81.2	81.0	82.5	90.5	90.5
1960	87.4	86.0	86.0	82.4	80.6	79.3	79.5	79.1	78.8	80.2	91.6	86.5
1961	84.9	82.7	84.4	86.0	85.7	89.7	92.0	90.3	88.7	88.5	97.0	97.6
1962	97.1	97.7	96.5	95.5	92.9	92.9	93.5	93.4	90.3	89.0	96.4	91.6
1963	91.3	89.9	91.0	88.6	87.8	84.5	83.5	83.0	82.4			

1/ Average prices per bushel were converted to price per 100 pounds on basis of the following weights per bushel: corn, 56 pounds; oats, 32 pounds and barley, 48 pounds.

announced that the minimum price for these sales will be the higher of the market price, or a formula price which is the 1963 loan rate plus reasonable carrying charges. In 1961-62 and 1962-63, CCC sold corn and sorghum grain at market prices well below the national average loan rate for corn of $1.20 per bushel. Since CCC sales during the 1963-64 marketing year will be made at prices which are above the loan rates, the quantities sold probably will be considerably smaller this fall and winter than in the past 2 years.

Corn prices advanced more than other feed grains during the 1962-63 marketing year, reflecting the tight corn supplies outside of CCC stocks this summer. During July-September, corn prices averaged $1.20 per bushel, the highest in 6 years and 17 cents higher than in that quarter of 1962. With the record corn harvest, corn prices have declined in recent weeks and they are expected to go below the loan rate of $1.07 per bushel this fall, but will advance above the loan rate in the spring and summer as "free" supplies become limited. The seasonal rise, however, probably will be less than in 1962-63, when corn prices rose 27 percent from November to July.

The reasonable carrying charges used to determine the formula price for such sales are announced on a month to month basis. The exact formula prices for 1963-64 are therefore not now known. However, if the formula price is increased about in line with the increase for carrying charges which applied to sales of storable corn for unrestricted use last year, the sale price for corn would rise 7 to 9 cents per bushel above the loan rate by late spring and summer of 1964.

While sorghum grain prices also are higher this year than last, they rose somewhat less than corn during the 1962-63 marketing year. In July-September this year, sorghum grain prices averaged $1.77 per cwt., or about 6 cents higher than a year earlier. Sorghum grain prices also are expected to decline below the loan rate this fall, but probably will rise as "free" supplies tighten later in the marketing year.

Though corn prices advanced during the past year, oats and barley prices changed little. During July-September, oat prices were slightly higher than a year earlier and barley slightly lower. Both grains were much lower in relation to corn than during the past 2 years. Relatively small oat supplies in 1961 and 1962 resulted in oat prices averaging 109 percent of corn prices per 100 pounds in those 2 years. This was much above the average of about 90 percent during the 1950's. During July-September 1963, oat prices were 89 percent of corn prices, much lower than the 101 percent for that quarter of 1962 and near the 1950-59 average. Barley prices were also lower this summer than a year earlier in relation to corn, averaging about 86 percent of the price of corn during July-September. Following the harvest of the record 1963 crop, corn prices will probably fall below average in relation to prices of these grains this fall and winter. Sorghum grain prices averaged 83 percent of corn during July-September, much lower than for that quarter of the 2 preceding years.

Table 8 .- Feed grains: Average wholesale prices, by weeks, July-October 1962 and 1963 1/

Week ended	Corn, No. 3 Yellow, Chicago		Oats, No. 2 White Minneapolis		Barley, No. 3, Minneapolis		Milo, No. 2 Yellow Kansas City	
	1962	1963	1962	1963	1962	1963	1962	1963
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per bu.
July 5	1.14	1.33	.678	.681	1.17	1.11	1.98	2.07
12	1.14	1.33	.671	.678	1.19	1.11	2.00	2.06
19	1.11	1.32	.657	.650	1.16	1.12	2.10	2.08
26	1.11	1.30	.642	.631	1.12	1.04	1.97	2.07
Aug. 2	1.10	1.28	.640	.623	1.09	.986	1.92	2.04
9	1.08	1.32	.630	.633	1.10	1.04	1.92	2.00
16	1.11	1.31	.609	.623	1.10	1.03	1.91	1.96
23	1.11	1.33	.598	.630	1.08	1.02	1.79	2.00
30	1.09	1.33	.624	.655	1.08	.974	---	1.93
Sept. 6	1.09	1.34	.650	.666	1.07	1.02	1.83	1.94
13	1.11	1.34	.655	.670	1.09	1.06	---	1.92
20	1.11	1.36	.666	.676	1.06	1.10	1.85	1.93
27	1.12	1.34	.663	.688	1.05	1.14	1.83	1.94
Oct. 4	1.12	1.30	.657	.688	1.09	1.13	1.87	1.96
11	1.11	1.26	.652	.683	1.12	1.13	1.86	1.96
18	1.09	1.18	.690	.677	1.14	1.15	1.80	1.94
25	1.11	2/1.16	.697	.679	1.15	1.14	1.82	1.95

1/ Average prices weighted by carlot sales. 2/ Preliminary.

Table 9 .- Grain-consuming animal units, United States, year beginning October, 1957-63

Type of livestock	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63 1/	1963-64 2/
	Mil. units	Mil. units	Mil. units	Mil. units	Mil. units	Mil. units	Mil. units
Dairy cattle	25.5	24.3	23.8	23.6	23.4	22.8	21.9
Cattle on feed	11.7	12.8	15.0	15.9	16.5	18.1	19.8
Other cattle	8.7	9.1	9.5	9.7	10.1	10.7	11.0
Hogs	62.1	69.1	66.4	64.6	66.1	67.5	66.9
Poultry	46.6	47.3	46.1	48.9	48.0	49.3	49.4
Sheep	1.1	1.2	1.2	1.2	1.1	1.1	1.0
Horses and mules	4.3	3.9	3.7	3.7	3.7	3.7	4.0
Total	160.0	167.7	165.7	167.6	168.9	173.2	174.0

1/ Preliminary.
2/ Based on October 1963 indications.

More Beef Cattle; Fewer Dairy Cattle and Hogs in 1963-64; Poultry Near 1962-63 Level

Based on current indications, farmers are expected to feed more beef cattle in 1963-64, slightly fewer hogs, and about the same number of poultry, (in terms of grain-consuming animal units) as in 1962-63. The total number of grain-consuming animal units to be fed this year is now estimated at 174 million, an increase of about 1 million over last year. Expansion in cattle feeding is expected to continue through most of the 1963-64 feeding year in spite of lower cattle prices during recent months. The number of cattle on feed for market in 28 States on October 1, was 10 percent higher than in that month last year. Based on the September Pig Crop Report, producers in 10 major hog States indicated intentions of decreasing December-February farrowing 1 percent from a year earlier. This, together with prospects of a smaller 1964 spring pig crop, is expected to result in a small reduction in hogs to be fed during 1963-64.

The number of dairy cows on farms is expected to continue the long-term downward trend in 1963-64. A further decline seems probable in view of prospects of continued strong demand for cull cows, along with below normal pasture conditions and short hay supplies in some areas. Slowly rising production costs, with milk prices constant or less than a year earlier, contributed to declining herd sizes in 1962-63. Pasture feed continued short through September in many areas. On October 1, dairy pasture conditions were 71 percent of normal compared with 73 percent on September 1, 1963 and 79 percent on October 1, 1962. The quantity of grain and other concentrates fed on October 1 was 7.1 pounds per cow per day, up 4 percent from the previous record set on October 1 last year.

Broiler production may be moderately higher in 1963-64 than in 1962-63, and prospects point to less than normal seasonal rise in broiler chick placements from the fall through February. Domestic demand for broilers in 1963-64 is expected to weaken somewhat as higher beef supplies offered at lower prices the next few months will influence consumers' meat preferences. A slight increase in the Nation's laying flock, plus a continuing upward swing in rate of lay, is expected to bring a little more egg production this year. Turkey production in 1963-64 may be a little above the 1962-63 level of 92.7 million birds. Poultry production during 1963-64, in terms of grain-consuming animal units, is estimated to be near the 1962-63 level of 49.3 million.

Prospects for Livestock and Poultry-Feed Price Ratios in 1963-64

Feed prices will probably continue somewhat higher in relationship to prices of most livestock and livestock products in 1963-64 than in the period 1958-62 when feed costs were generally low in relation to livestock prices. Prices of hogs and beef cattle declined in 1962-63 to near their 1952-61 average relationship to corn prices, following very favorable ratios during the previous 3 or 4 years.

During October-September 1962-63, prices received by farmers for hogs averaged $15.40 per 100 pounds and for corn $1.09 per bushel. This gave an average hog-corn price ratio of 14.1, a sharp drop from the 16.5 in 1961-62 and slightly below the 1952-61 average of 14.3. In 1963-64, corn and hog prices may not change much from a year earlier, resulting in a hog-corn ratio again near the 10 year average.

In 1962-63, the price of slaughtered cattle at Chicago per 100 pounds was equivalent in value to 21.1 bushels of No. 3 Yellow corn, much lower than the 1961-62 average of 23.8. This less favorable feeding ratio resulted from declining cattle prices in 1962-63 and rising corn prices. Current indications suggest little, if any, improvement in the ratio in 1963-64. In fact, slightly lower cattle prices could bring a slight to moderate decline in the beef-steer corn price ratio, though it probably will remain near or above the 1952-61 average.

During 1959-62, prices of dairy products have been well above the 10-year average in relation to feed prices. But in 1962-63, the ratio slipped to near the 10-year average and probably will continue near average in 1963-64. Poultry prices have declined in relation to feed costs in recent years and in 1962-63, the egg-feed, turkey-feed, and broiler-feed price ratios all averaged below the 1957-61 average. In the current feeding year, egg-feed price ratio is expected to continue below average and may decline a little from 1962-63. The broiler-feed price ratio is expected to continue near the 1962-63 average of 3.1, and some improvement is in prospect for the turkey-feed price relationship.

FEED GRAIN PRODUCTION AND HAY SUPPLIES BY REGIONS

Feed Grain Production Up in Most Regions

Feed grain production in 1963 is above 1962 output in most regions as a result of increased acreage and generally favorable weather. Greatest increases occurred in the North Central Region, with only the Western States reporting smaller production than in 1962. Production also increased in relation to the number of grain-consuming livestock in most areas.

Feed grain production in the North Atlantic Region was estimated in October at 3.1 million tons, 8 percent above last year, but a little below the 1957-61 average (table 10). Production per-animal-unit is estimated at one-fourth of a ton, slightly below the 1957-61 average. Feed grain acreage in the South Atlantic States was about 4 percent above last year; but adverse weather trimmed the 1963 crop to only slightly above last year's output of 6.8 million tons. The production per-animal-unit of .34 tons, was about equal to a year earlier, but 13 percent below the 1957-61 average.

In the North Central States, feed grain production totaled 120 million tons, 8 million above 1962 output. In the Eastern Corn Belt States, production was up 8 percent setting a new record in total and per-animal-unit. Feed

Table 10.--Feed grain production: Total and per animal unit, by regions, average 1957-61, annual 1958-63

Year	Production 1/	Grain-consuming animal units	Production per animal unit 1/	Production 1/	Grain-consuming animal units	Production per animal unit 1/
	1,000 tons	Mil. units	Tons	1,000 tons	Mil. units	Tons
	North Atlantic Region 2/			South Atlantic Region 2/		
Average 1957-61	3,363	12.7	.26	7,251	18.6	.39
1958	3,650	13.1	.28	7,707	18.3	.42
1959	3,444	12.6	.27	7,431	18.6	.40
1960	3,407	12.3	.28	7,869	18.9	.42
1961	3,429	12.1	.28	7,276	19.2	.38
1962 3/	2,848	12.1	.24	6,827	19.8	.34
1963 4/	3,083	12.1	.25	6,876	20.0	.34
	East North Central Region 2/			West North Central Region 2/		
Average 1957-61	42,622	39.7	1.08	66,249	58.9	1.13
1958	40,712	40.7	1.00	65,770	60.8	1.08
1959	45,637	39.4	1.16	67,399	58.6	1.15
1960	46,694	39.4	1.19	73,207	59.2	1.24
1961	43,178	39.4	1.10	66,544	59.8	1.06
1962 3/	45,765	40.3	1.14	66,273	61.2	1.08
1963 4/	49,273	40.5	1.22	70,553	61.5	1.15
	South Central Region 2/			Western Region 2/		
Average 1957-61	16,810	23.6	.71	8,193	12.5	.66
1958	17,987	23.2	.78	8,296	11.6	.72
1959	17,394	23.8	.73	8,299	12.7	.65
1960	16,692	24.4	.68	7,749	13.4	.58
1961	15,713	24.8	.63	7,487	13.6	.55
1962 3/	13,132	25.5	.51	8,248	14.3	.58
1963 4/	14,397	25.6	.56	7,897	14.3	.55

1/ Includes corn harvested for grain only.

2/ North Atlantic - Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania.

East North Central - Ohio, Indiana, Illinois, Michigan, Wisconsin.

West North Central - Minnesota, Iowa, Missouri, North Dakota, South Dakota, Nebraska, Kansas.

South Atlantic - Delaware, Maryland, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida.

South Central - Kentucky, Tennessee, Alabama, Mississippi, Arkansas, Louisiana, Oklahoma, Texas.

Western - Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada, Washington, Oregon, California.

3/ Preliminary.

4/ Based on indications in October, 1963.

grain output of 70.6 million tons in the West North Central Region was up about 6 percent from 1962 when production was near the 1957-61 average. Grain-consuming animal units to be fed in 1963-64 are expected to continue at near the 1962-63 level, giving a production per-animal-unit of about 1.15 tons, slightly above the 1957-61 average.

The South Central Region production of feed grains totaled 14.4 million tons, 10 percent above the 1962 output, but 14 percent below the 1957-61 average. The number of grain-consuming animal units to be fed in 1963-64 is about 8 percent above the 1957-61 average and production per unit is down nearly one-fourth from the 5-year average. The only region showing a decline in feed grain output is the Western. Feed grain production there is currently placed at 7.9 million tons, down 4 percent from last year and about the same decline from the 1957-61 average. The number of grain-consuming animal units in the Western Region has increased nearly a fourth during the past 5 years. Production per unit this year is 17 percent below the 1957-61 average.

Corn Production Up in All Areas

The 1963 corn crop of a little over 4 billion bushels is about 365 million more than in 1962. The corn production increase resulted partly from a 7 percent acreage increase, and partly from a further rise in yield, which has been going up about 5 percent per year during the past 10 years. Increases have occurred in all areas of the country. Much of the increase was in the Corn Belt. In the Western Corn Belt States production exceeded 1962 by 190 million bushels and in the Eastern Corn Belt by 132 million.

The acreage of corn to be harvested this year is higher than a year earlier in all of the North Central States, but for the entire region is 13 percent below the 1959-60 average, the base period for the Feed Grain Program (table 11). It is estimated to be 10 to 16 percent below the 1959-60 average in most of the Corn Belt States, and averages about 17 percent less for the entire country. In the South Atlantic Region, the 1963 acreage is about 18 percent below the 1959-60 average; in the South Central Region, 32 percent below; and in the Western States, about 30 percent below. In the North Central Region, the smaller acreage harvested this year has been more than offset by increasing yield per acre since 1959 and production is above the 1959-60 level in most of these states. In the East North Central States, production is 9 percent above the 1959-60 average and in the West North Central States production is about 4 percent higher. Yields also have risen since 1959-60 in the Southern and Western States, but have not offset the rather marked reductions in acreage. In most of these states, the corn crop is below the 1959-60 level.

Sorghum Grain Crop Down in the Central Plains; Up in the Southwest

Sorghum grain acreage was increased this year in practically all of the important producing States, but lower yield per acre resulted in reduced crops in Nebraska, Kansas, and Oklahoma. In Texas, on the other hand, larger acreage

Table 11.--Corn: Acreage and production, by States and regions, 1961-63
average 1959-60, annual 1961-63

Region and State	Acreage harvested 1/				Production 1/			
	1959-60 average	1961	1962	1963 2/	1959-60 average	1961	1962	1963 3/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Million bushels	Million bushels	Million bushels	Million bushels
North Atlantic	1,278	1,159	1,052	1,241	78.0	77.5	61.0	65.4
Ohio	3,448	2,537	2,663	2,903	224.8	187.7	202.4	226.4
Indiana	5,102	4,173	4,298	4,599	333.0	308.8	352.5	390.9
Illinois	9,887	8,188	8,270	8,849	667.4	630.5	686.4	752.2
Michigan	1,704	1,498	1,408	1,521	94.6	101.9	91.5	97.3
Wisconsin	1,836	1,614	1,533	1,548	123.0	117.8	107.3	105.3
East North Central	21,976	18,010	18,172	19,420	1,442.8	1,346.7	1,440.1	1,572.1
Minnesota	5,932	5,027	4,625	4,995	309.7	324.2	275.2	344.7
Iowa	12,152	9,976	9,776	10,558	780.8	753.2	743.0	834.1
Missouri	4,044	2,950	3,038	3,494	212.3	182.9	176.2	209.6
North Dakota	299	182	169	287	8.1	5.8	5.2	11.2
South Dakota	2,957	2,741	2,659	3,005	91.1	100.1	113.0	144.2
Nebraska	6,548	5,296	5,137	5,342	325.8	275.4	313.4	283.1
Kansas	1,728	1,225	1,298	1,428	75.6	58.8	66.2	55.7
West North Central	33,660	27,397	26,702	29,109	1,803.4	1,700.4	1,692.2	1,882.6
South Atlantic	6,240	5,241	4,828	5,149	238.4	224.5	215.5	221.0
South Central	8,109	6,160	5,674	5,533	267.8	245.2	209.3	238.7
Western	607	482	414	428	35.9	31.2	25.5	29.3
Total United States	71,870	58,449	56,842	60,880	3,866.3	3,625.5	3,643.6	4,009.1

1/ Harvested for grain. 2/ July 1 indications. 3/ October 1 indications.

Table 12.--Sorghum grain: Acreage and production, specified States and
United States, average 1959-60, annual 1961-63

State	Acreage harvested 1/				Production 1/			
	1959-60 average	1961	1962	1963 2/	1959-60 average	1961	1962	1963 3/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Million bushels	Million bushels	Million bushels	Million bushels
Missouri	477	208	177	212	21.4	9.8	8.0	9.8
South Dakota	162	142	115	138	4.9	4.8	4.8	5.9
Nebraska	1,607	1,185	1,540	1,802	76.2	59.8	100.1	93.7
Kansas	4,174	2,792	2,960	3,404	152.7	111.7	128.8	125.9
Oklahoma	762	553	658	665	21.2	16.9	19.7	16.6
Texas	6,983	5,103	5,154	5,669	258.2	229.6	201.0	226.8
Colorado	396	262	278	211	9.0	8.4	9.5	6.5
New Mexico	232	190	188	224	8.6	9.3	10.2	12.3
Arizona	110	115	98	104	6.3	7.5	6.1	6.8
California	247	200	210	214	16.1	13.8	14.5	15.0
Total	15,150	10,750	11,378	12,643	574.6	471.6	502.7	519.3
Other States	347	207	169	180	12.9	8.2	6.4	6.8
United States	15,497	10,957	11,547	12,823	587.5	479.8	509.1	526.1

1/ Harvested for grain. 2/ September 1 indications. 3/ October 1 indications.

resulted in production 13 percent higher than in 1962. Production also was above a year earlier in New Mexico, Arizona, and California. Farmers increased their sorghum acreages this year in nearly all areas of the country. Total acreage planted, however, was still 17 percent below the 1959-60 average. Both acreage and production were lower than in 1959-60 in all of the important producing States, except Nebraska and New Mexico, where the crops were 23 percent and 43 percent above the 2-year average, respectively. Like corn, the increased sorghum grain acreage this year is apparently due to a reduction in acreage diverted to soil-conserving crops under the Feed Grain Program. This year, farmers signed up to divert 4.9 million acres of sorghums as compared with 5.5 million acres actually diverted in 1962. This reduction was due entirely to a smaller acreage diverted per farm as producers planted a larger percentage of their base acreage than they did in 1962.

Hay Supplies 2 Percent Smaller Than in 1962-63

The total hay supply for 1963-64 was estimated in October at 136.8 million tons, 2 percent below last year's supply and slightly below the 1957-61 average. The 1963 national hay crop, placed at 113.8 million tons, was 6 percent below last year's crop and 3 percent below the 1957-61 average of 117.2 million tons. Despite unseasonally cold weather in many areas last winter, the May 1 carryover of 23.0 million tons was 28 percent above the relatively low carryover on that date the year before and 4 percent above the 1957-61 average. The increase in the May 1 carryover compared with a year earlier largely offsets the smaller crop. A continued increase of cattle numbers in recent years have resulted in a steady increase in roughage-consuming animal units. The number of roughage-consuming animal units for 1963-64, estimated at 102.6 million, is 2.3 million more than last year and 8.5 million above the 1957-61 mark. Supplies per-animal-unit declined from 1.58 tons in 1958-59 to 1.33 for the current feeding year.

Hay Supplies Down in Most Regions

Hay supplies for 1963-64 are below average in much of the Eastern and Southern areas of the country. In many of these areas, livestock producers and dairymen must rely more than usual on shipped-in hay and feed grains to supplement local feed supplies.

The greatest drop in hay supplies occurred in the Southeastern States. Severe drought conditions prevailing throughout most of the summer reduced hay supplies in the South Atlantic Region 22 percent below the 1962-63 supply and 28 percent below the 1957-61 average (table 14). The lower supplies, coupled with a slight increase in the number of roughage-consuming animal units, reduced the supply per unit to .73 tons, 30 percent below the 1957-61 average. Hay supplies in the North Atlantic Region were up slightly from 1962-63, but are 15 percent below the 1957-61 average. The supply per-animal-unit was down slightly from 1962, as a result of a 2 percent increase in animal units, and was 17 percent below average.

Table 13.--Hay supply and disappearance per animal unit, United States, average 1957-61, annual 1958-63 1/

Year beginning May	Production	Carryover May 1	Total supply	Disappearance	Roughage-consuming animal units 1/	Supply per animal unit	Disappearance per animal unit
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Thousands	Tons	Tons
Average 1957-61	117,235	21,934	139,169	117,144	94,160	1.48	1.24
1958	120,100	26,198	146,298	120,757	92,516	1.58	1.31
1959	110,978	25,541	136,519	119,418	94,750	1.44	1.26
1960	118,236	17,101	135,337	112,063	95,578	1.42	1.17
1961	116,819	23,274	140,093	122,079	97,417	1.44	1.25
1962 2/	121,034	18,014	139,048	116,074	100,329	1.39	1.16
1963 3/	113,832	22,974	136,806		102,622	1.33	

1/ Roughage-consuming animal units fed annually. 2/ Preliminary. 3/ Based on indications in October.

Table 14.--Hay Supply: Total and per animal unit, by regions, average 1957-61, annual 1958-63

Year	Supply 1/	Roughage-consuming animal units	Supply per animal unit	Supply 1/	Roughage-consuming animal units	Supply per animal unit
	1,000 tons	Thousands	Tons	1,000 tons	Thousands	Tons
	North Atlantic Region			South Atlantic Region		
Average 1957-61	14,611	5,369	2.72	6,732	6,461	1.04
1958	14,459	5,293	2.73	7,102	6,404	1.11
1959	14,921	5,339	2.79	7,015	6,392	1.10
1960	15,001	5,403	2.78	6,392	6,378	1.00
1961	15,324	5,417	2.83	6,860	6,432	1.07
1962 2/	12,241	5,331	2.30	6,208	6,521	.95
1963 3/	12,443	5,453	2.28	4,846	6,670	.73
	East North Central Region			West North Central Region		
Average 1957-61	27,891	13,364	2.09	48,338	26,863	1.80
1958	26,718	13,246	2.02	53,772	26,430	2.03
1959	27,806	13,394	2.08	45,526	26,958	1.69
1960	28,403	13,380	2.12	46,188	27,255	1.69
1961	28,414	13,379	2.12	47,316	28,361	1.67
1962 2/	27,993	13,525	2.07	50,791	29,567	1.72
1963 3/	26,375	13,834	1.91	50,386	30,243	1.67
	South Central Region			Western Region		
Average 1957-61	13,369	22,798	.59	28,228	19,306	1.46
1958	14,356	21,972	.65	29,891	19,171	1.56
1959	13,387	23,009	.58	27,864	19,658	1.42
1960	12,396	23,599	.53	26,957	19,563	1.38
1961	13,993	24,100	.58	28,186	19,728	1.43
1962 2/	12,826	24,830	.52	28,989	20,555	1.41
1963 3/	12,333	25,397	.49	30,423	21,025	1.45

1/ Production plus farm stocks on May 1. 2/ Preliminary. 3/ Preliminary, based on October indications. For State breakdown of regions see table 10.

Supplies in the North Central Region were down nearly 3 percent from 1962-63, but were about 1 percent above the 5-year average. Most of this decrease occurred in the East North Central Region. The supply in this region totaled 26.4 million tons, 6 percent below the 1962-63 supply. This, plus a 2 percent increase in animal units, reduced the supply per unit about 8 percent from 1962-63. Hay supplies in the West North Central Region were about 2 million tons or 4 percent above the 5-year average of 48.3 million. Increasing roughage-consuming livestock, however, have more than offset the increase in supply, resulting in a 7 percent decline per-animal-unit.

Hay supplies were below average in the South Central Region, largely resulting from drought conditions in the western half of the region. The 1963-64 hay supply for the region is estimated at 12.3 million tons compared with 12.8 million last year and 13.4 million for the 1957-61 average. Supplies per-animal-unit were down about 6 percent from last year and were 17 percent below the 1957-61 average.

The 1963-64 hay supply in the Western Region, totaling 30.4 million tons, was 8 percent above the 1957-61 average. Pasture conditions on October 1 in all Western States, except New Mexico were above normal. The Western Region showed the only increase in supply per roughage-consuming animal unit over 1962-63, as higher hay supplies more than offset a 2 percent gain in the number of animal units.

Hay Prices Continue to Rise

Prices received by farmers for hay this fall are 12 percent higher than in 1962, reflecting smaller supplies and below average pasture conditions in many areas. The September mid-month price averaged $22.60 per ton, $2.40 higher than in that month last year and $3.60 above the 1957-61 average (table 15). Mid-September hay prices were higher than a year earlier in all regions except in the mid-Atlantic and East South Central areas and were above the 1957-61 average in all States. In the South Atlantic States, where drought conditions generally prevailed through August, prices in September averaged 13 percent higher than a year earlier, and were 27 percent above the 1957-61 average. Prices in the East North Central Region were up 16 percent from last year, as hay supplies were also down substantially from the year before. Hay prices were 13 percent higher than a year ago and 24 percent above average in the West South Central States as prevailing drought conditions continued in parts of Eastern Texas and extended upward into most of Oklahoma. In the Pacific Coast States, prices were $6.00, or 29 percent higher than in September 1962. These higher prices were influenced by a good demand for hay and the dry weather this past summer which reduced feeding value of ranges in some of the Western States.

Table 15.- Hay: Average prices received by farmers, by regions, September 1963 with comparisons

Region	Hay per ton				
	September			1963 as a percentage of:	
	Average 1957-61	1962	1963	Average 1957-61	1962
	Dol.	Dol.	Dol.	Pct.	Pct.
New England	29.50	29.90	30.70	104	103
Middle Atlantic	22.90	32.30	29.70	130	92
East North Central	18.40	19.20	22.20	121	116
West North Central	14.70	16.00	17.70	120	111
South Atlantic	28.20	31.70	35.90	127	113
East South Central	21.70	24.40	24.30	112	100
West South Central	19.80	21.60	24.50	124	113
Mountain	20.40	18.90	21.00	103	111
Pacific	21.30	20.40	26.40	124	129
United States	19.00	20.20	22.60	119	112

OUTLOOK FOR BYPRODUCT FEED SUPPLIES AND PRICES IN 1963-64

High-Protein Feed Supplies Expected to Increase Slightly in 1963-64

The total tonnage of high-protein feeds fed to livestock has increased steadily for a number of years and probably will increase to a new record level in 1963-64. While increasing production of soybean meal has accounted for much of the increase in high-protein feed supplies, increasing production of animal protein feeds and grain proteins also have contributed to the larger tonnage available for livestock feeding. The total tonnage available for livestock feeding in 1963-64 is now estimated at a little over 17 million tons, or about 3 percent more than in 1962-63 (table 16). The total export of oilseed meal is expected to be large again in 1963-64 which will limit the increase in the quantity available for domestic consumption.

The quantity of high-protein feeds fed per-animal-unit has increased steadily for a number of years averaging about 2 or 3 percent per year since 1950. In 1962-63, the increase in the tonnage fed was up only a little more than the increase in the number of protein-consuming livestock and the rate of feeding increased from 225 to 228 pounds per-animal-unit. The demand for protein feeds, however, was strong last year and prices rose 11 percent over the preceding year to the highest level since 1953-54. Increased high-protein feeds available for feeding in 1963-64 is expected to a little more than keep pace with the increasing number of protein-consuming livestock on farms, and a small increase is in prospect in the quantity fed per animal unit.

Table 16.--High-protein feeds: Quantity available for feeding, high-protein feed-consuming animal units, and quantity per animal unit, average 1957-61, annual 1954-63

Year beginning October 1	Quantity available for feeding (In terms of 44 percent protein soybean meal equivalent) 1/						Animal units fed annually 3/	Quantity per animal unit
	Oilseed meal							
	Soybean meal	Other oilseed meals 2/	Total	Animal protein	Grain protein	Total		
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Million units	Pounds
Average 1957-61	8,684	2,288	10,972	3,139	946	15,057	140.5	214
1954	5,428	2,381	7,809	2,931	853	11,593	135.0	172
1955	6,042	2,429	8,471	3,233	897	12,601	138.4	182
1956	7,093	2,257	9,350	3,005	857	13,212	136.6	193
1957	7,962	2,154	10,116	2,838	859	13,813	135.8	203
1958	8,938	2,205	11,143	3,056	903	15,102	140.8	215
1959	8,450	2,205	10,655	3,103	972	14,730	139.6	211
1960	8,837	2,422	11,259	3,280	947	15,486	143.0	217
1961	9,232	2,455	11,687	3,429	1,052	16,168	143.2	226
1962 4/	9,578	2,400	11,978	3,556	1,064	16,598	146.3	227
1963 5/	10,000	2,482	12,482	3,585	1,077	17,144	148.2	231

1/ Conversion factors to obtain quantity for feeding in terms of soybean meal equivalent are given in the Grain and Feed Statistics, June 1962, table 81, page 72. 2/ Cottonseed, linseed, peanut and copra meals. 3/ High-protein feed-consuming livestock. Revised series. For method of calculation see Animal Units of Livestock Fed Annually, 1909 to 1960, ERS Stat. Bul. 301, Dec. 1961. 4/ Preliminary. 5/ Based on indications in October, 1963.

Table 17.--Oilseed cakes and meals: Supply and distribution, United States, year beginning October, 1961-63

Oilseed meal	Supply				Distribution			
	Stocks October 1 1/	Production	Imports	Total	Feed	Other uses 2/	Exports	Stocks Sept. 30
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1961-62								
Soybean	78	10,342	0	10,420	9,232	30	1,064	94
Cottonseed	73	2,629	76	2,778	2,622	30	26	100
Linseed	22	341	2	365	330	---	28	7
Peanut	1	54	---	55	54	---	---	1
Copra	2	121	15	138	138	---	---	3/
Total	176	13,487	93	13,756	12,376	60	1,118	202
1962-63 4/								
Soybean	94	11,127	---	11,221	9,578	30	1,460	153
Cottonseed	100	2,692	45	2,837	2,563	30	85	159
Linseed	7	371	1	379	317	---	55	7
Peanut	1	68	---	69	67	---	---	2
Copra	3/	101	10	111	111	---	---	3/
Total	202	14,359	56	14,617	12,636	60	1,600	321
1963-64 5/								
Soybean	153	11,600	---	11,753	10,000			
Cottonseed	159	2,700	50	2,909	2,625			
Linseed	7	390	---	397	350			
Peanut	2	75	---	77	75			
Copra	3/	100	10	110	110			
Total	321	14,865	60	15,246	13,160			

1/ Stocks at processors' plants. 2/ Estimated quantities of soybean meal used for industrial purposes and cottonseed meal used for fertilizer on farms of cotton growers. 3/ Not reported. 4/ Preliminary. 5/ Forecast (except for stocks)--based on indications in October, 1963.

Oilseed Meal Supplies Up 4 Percent

Oilseed meal supplies are expected to increase to a little over 15 million tons in 1963-64, 4 percent more than in 1962-63. This increase is mostly from soybean meal with little change expected in total supplies of the other oilseed meals. Cottonseed meal production may be about the same as in 1962-63, while linseed meal production may be a little larger.

Oilseed meals consumed domestically and exported increased to a record high of about 14.3 million tons in 1962-63, 5 percent above a year earlier. The 12.6 million tons fed to livestock was 2 percent larger than in 1961-62. A record of 1.6 million tons were exported in an unusually strong market--0.5 million more than a year earlier. Domestic and foreign demand is expected to continue strong in 1963-64, and a further increase in total consumption of oilseed meals is in prospect. Assuming exports continue near the 1962-63 level, an increase of nearly 500,000 tons would be available for livestock feeding.

Soybean Meal Supplies Expected to Increase Again in 1963-64

Total soybean meal supplies are expected to increase to around 11.8 million tons in 1963-64, 5 percent more than in 1962-63, an increase of 22 percent during the past 5 years. The 1963 soybean crop is estimated at 727 million bushels, 8 percent larger than the 1962 crop. The soybean crush in 1963-64 is expected to increase around 4 percent over 1962-63, which would provide a total soybean meal output of around 11.6 million tons. This would be about 500,000 more than was produced in 1962-63. Assuming exports of soybean meal in 1963-64 are a little above the 1962-63 level, about 400,000 tons more also would be available for domestic livestock feeding, bringing the total quantity fed to around 10.0 million tons in 1963-64.

Increasing domestic and export demand have accompanied increasing supplies of soybean meal in recent years. The quantity of soybean meal consumed by livestock and poultry has increased rather sharply during the past decade, rising from a little less than 5 million tons in 1953-54 to over 9.5 million tons in 1962-63. In recent years, this rise in consumption has been accompanied by increasing prices. In 1962-63, the average price of 44 percent soybean meal at Decatur was $71.30 per ton. This was 12 percent higher than a year earlier and 50 percent above the postwar low reached in 1956-57. Since 1956-57, the quantity fed to livestock and poultry increased 35 percent. The total quantity of all high-protein feeds fed per-animal-unit also rose by more than 18 percent during this period. Rising exports also contributed to the strength in soybean meal prices as the total tonnage exported increased from only 300,000 tons in 1957-58 to nearly 1.5 million tons in 1962-63. A further slight increase in protein-consuming livestock is in prospect for 1963-64 and foreign demand probably will at least equal the high level in 1962-63.

Table 18.--Byproduct feeds: Estimated use for feed, year beginning October, average 1957-61, annual 1958-63 1/

Item	Average 1957-61	1958	1959	1960	1961	1962 2/	1963 3/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
HIGH-PROTEIN FEEDS							
Oilseed cake and meal							
Soybean cake and meal	8,684	8,938	8,450	8,837	9,232	9,578	10,000
Cottonseed cake and meal	2,349	2,198	2,330	2,498	2,622	2,563	2,625
Linseed cake and meal	381	417	304	378	330	317	350
Peanut cake and meal	62	75	60	75	54	67	75
Copra cake and meal	153	146	133	162	138	111	110
Total	11,629	11,774	11,277	11,950	12,376	12,636	13,160
Animal proteins							
Tankage and meat meal	1,597	1,480	1,664	1,695	1,760	1,850	1,900
Fish meal and solubles	508	518	448	545	622	650	650
Commercial dried milk products	164	174	153	167	165	186	180
Noncommercial milk products	760	793	737	726	679	641	610
Total	3,029	2,965	3,002	3,133	3,226	3,327	3,340
Grain protein feeds							
Gluten feed and meal	1,110	1,046	1,142	1,098	1,237	1,275	1,300
Brewers' dried grains	242	231	239	249	266	263	260
Distillers' dried grains	343	342	359	352	380	362	360
Total	1,695	1,619	1,740	1,699	1,883	1,900	1,920
OTHER BYPRODUCT FEEDS							
Wheat millfeeds	4,810	4,698	4,833	4,874	4,932	4,900	4,900
Rice millfeeds	269	236	267	284	315	350	350
Dried and molasses beet pulp	745	679	746	790	853	760	850
Alfalfa meal	1,392	1,379	1,357	1,436	1,504	1,575	1,575
Fats and oils 4/	236	238	219	221	231	254	250
Miscellaneous byproduct feeds 5/	3,680	3,600	4,000	3,600	3,600	3,800	3,800
Total	11,132	10,830	11,422	11,205	11,435	11,639	11,725
Total all byproduct feeds	27,485	27,188	27,441	27,987	28,920	29,502	30,145

1/ Estimated use for feed is derived by adding production and imports; deducting exports, utilization for food and other nonfeed uses, and adjusting for changes in stocks of cottonseed, soybean, linseed, peanut and copra cakes and meals, brewers' and distillers' dried grains and alfalfa meal.

2/ Preliminary.

3/ Preliminary estimates based on indications in October 1963.

4/ Includes inedible tallow and grease for the years 1957-61, beginning 1962 includes all fats and oils used in feed.

5/ Estimated quantities of hominy feed, oat millfeeds, molasses and screenings available for livestock feeding.

Prospects for Animal and Grain Protein-Feed Supplies

The total production of meat meal and tankage in 1963-64 is expected to be a little higher than the output in 1962-63, currently estimated at 1,850 thousand tons. Larger production of these feeds would continue a trend underway now for more than 10 years. Increased supplies of these feeds is expected to come from increased livestock slaughter, particularly cattle, a source of these byproducts. Fish meal supplies also have increased in recent years. During the past 3 or 4 years, much of the increase in fish meal supplies has resulted from increasing imports. In 1962-63 the total import reached a record high of about 325,000 tons, which was about equal to domestic production. Total supplies in 1963-64 probably will at least equal the 650,000 tons available in 1962-63.

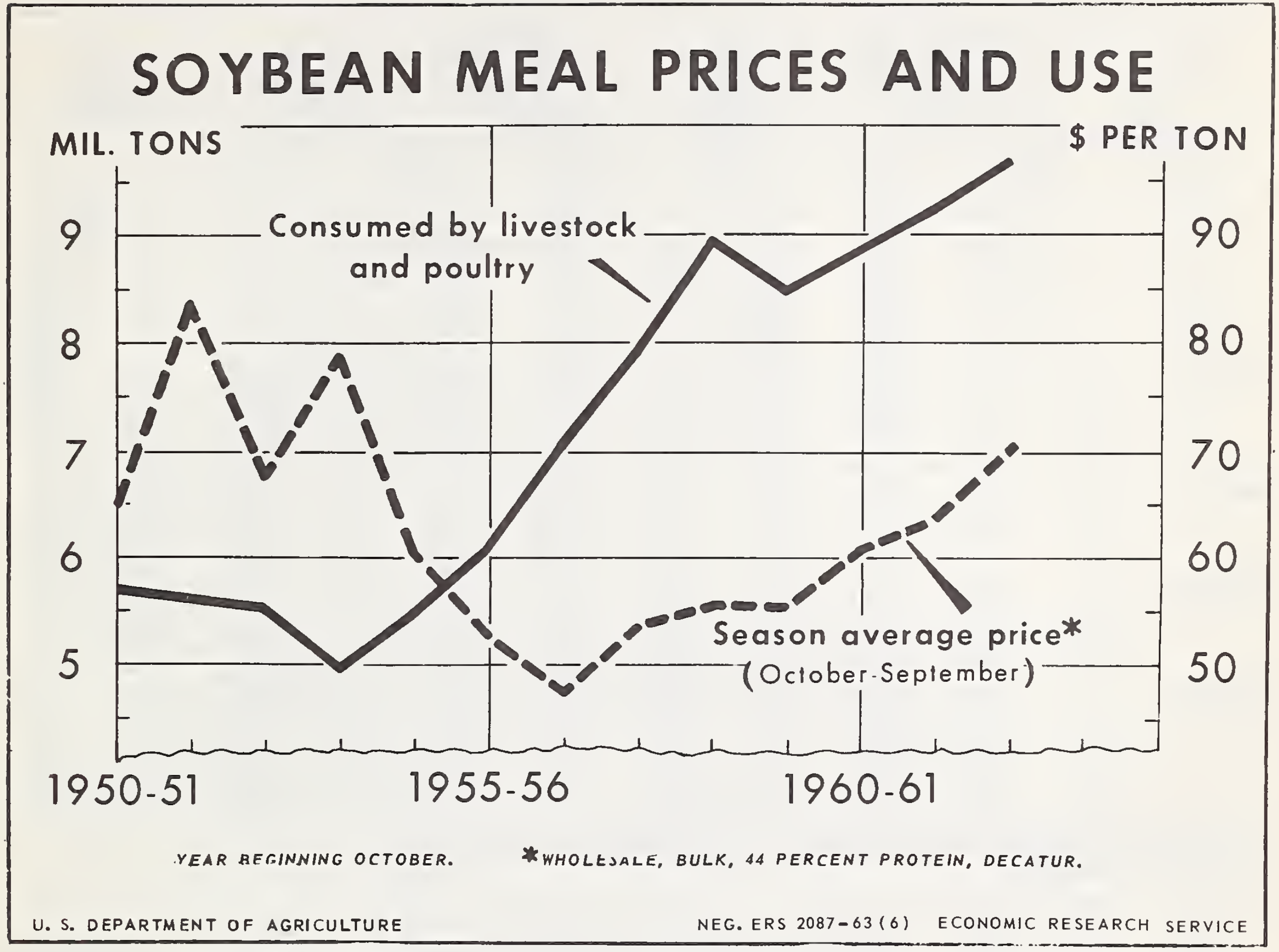
Grain-protein feed production is expected to expand in 1963-64 with most of the increase coming from gluten feed and meal. The output of gluten feed and meal has expanded in recent years at about 3 percent per year. This expansion reflects the growing demand for corn starch, sugar and sirup, the primary products of the industry. Gluten feed and meal output probably will increase to around 1.3 million tons, in 1963-64 which would be a record high of 17 percent above the 1957-61 average. The output of distillers' dried grains may expand a little in 1963-64, but little change is expected in the production of brewers' dried grains.

Soybean Meal Prices Expected to be Maintained at High Level in 1963-64

Based on current prospects for soybean meal supplies and domestic and foreign demand in 1963-64, prices are expected to at least equal the high level of 1962-63. Increasing domestic and foreign demand for soybean meal boosted the 1962-63 average price to $71.30 per ton for 44 percent soybean meal at Decatur, the highest level in nearly 10 years. In 1962-63, soybean meal prices averaged 12 percent higher than a year earlier and 23 percent above the 1957-61 average. Soybean meal prices have risen more than the other high-protein feeds in recent years in spite of increasing production. This was a greater increase than for most of the other high-protein feeds. Cottonseed meal prices in 1962-63 were 16 percent above the 5-year average; linseed meal and gluten feed prices were about 13 percent above; and meat meal was up 10 percent. Fish meal showed the smallest increase from the 5-year average--only 4 percent. The marked increase in soybean meal prices in recent years, in spite of increasing production, reflects increasing demand for soybean meal in both domestic and foreign markets.

Molasses Supplies Expected to be Higher in 1963-64

Primarily as a result of increased cane and beet production for sugar refining, higher supplies of molasses are in prospect for 1963-64. The



molasses supply during October-September 1962-63 was about 7 percent higher than a year earlier and was largely due to increased production and inshipments. Inshipments from Puerto Rico and Hawaii have increased slightly each year since 1957-58. In 1962-63 they totaled about 90 million gallons. Practically all of the molasses produced in Hawaii during recent years has been shipped to the mainland. The quantity of molasses available for use in livestock feeds in 1962-63, placed at about 495 million gallons, was 9 percent above 1961-62 and 10 percent over the 1957-61 average. In 1962-63, molasses used in the production of alcohol and distilled spirits continued to decline, totaling only about 5 million gallons compared with 42 million for the 5-year average (table 22).

The higher molasses supplies in 1962-63 were met with increased demand as prices trended sharply upward during the year. Blackstrap molasses prices at New York rose from 15.8 cents a gallon in October 1962 to 23.1 cents in September 1963. The average price for October-September 1962-63 was 20.8 cents a gallon, an increase of 5 cents above 1961-62, and the highest since 1956-57, when prices averaged 26.6 cents per gallon.

Table 19.--Prices of specified byproduct feeds, weekly, July-October 1962 and 1963 1/

Date (Tuesdays)		Soybean meal, 44 percent protein, Decatur		Cottonseed meal, 41 percent protein, Memphis		Linseed meal, 34 percent protein, Minneapolis		Fish meal, 60 percent protein Buffalo 2/		Wheat Middlings, Minneapolis	
		1962	1963	1962	1963	1962	1963	1962	1963	1962	1963
		Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton
July	2	68.00	74.75	58.50	70.00	70.70	67.50	119.00	127.00	30.00	37.50
	9	71.00	72.00	60.50	70.00	70.00	68.50	119.00	127.00	30.00	37.00
	16	68.00	70.50	61.00	70.00	71.00	68.50	119.00	127.00	35.50	35.00
	23	68.50	71.00	60.50	68.50	71.00	68.50	119.00	127.00	36.00	37.00
	30	67.00	72.00	60.00	70.50	70.00	68.50	119.00	127.00	36.00	37.00
August	6	67.50	76.00	64.00	70.00	68.50	67.50	119.00	127.00	36.00	36.50
	13	66.50	73.00	64.00	70.00	68.00	67.00	119.00	127.00	35.00	36.00
	20	72.00	75.00	63.00	70.00	67.50	67.50	119.00	127.00	36.00	36.50
	27	75.50	77.00	60.00	70.00	67.00	67.00	119.00	127.00	33.50	33.00
September	3	74.00	77.50	58.00	69.50	67.00	67.50	119.00	127.00	32.00	33.50
	10	76.50	75.50	61.50	68.00	67.50	68.00	117.00	127.00	32.50	38.00
	17	79.00	74.50	60.00	68.00	69.50	70.00	115.50	127.00	38.00	41.00
	24	77.50	73.50	59.50	69.00	71.00	72.00	119.00	127.00	38.00	41.00
October	1	70.00	73.50	60.50	69.00	72.50	71.50	119.00	127.00	37.50	37.00
	8	70.00	76.00	61.50	68.00	73.00	71.00	120.00	127.00	37.00	35.50
	15	67.50	73.00	59.50	68.00	73.00	70.00	124.00	127.00	38.50	34.50
	22	68.50	72.00	62.00	66.50	73.00	69.00	124.00	127.00	41.00	31.50
	29	69.00	73.00	64.00	67.00	73.00	67.50	124.00	127.00	40.50	37.00

1/ Wholesale prices, bulk. Prices are for Tuesday of each week.
2/ F.o.b. seaboard.

Table 20.--Prices of specified byproduct feeds, year beginning October, average 1957-61, annual 1957-62

Feed	Average 1957-61	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63
	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton
Soybean meal 1/	57.80	53.40	55.80	55.55	60.60	63.60	71.30
Cottonseed meal 2/	57.50	56.50	59.45	56.25	56.15	59.20	66.90
Linseed meal 3/	59.40	50.30	66.40	60.10	54.15	66.00	67.30
Meat meal 4/	85.50	91.75	93.35	71.80	84.20	86.30	93.70
Fish meal 5/	122.00	133.75	145.60	106.35	100.95	123.20	126.50
Gluten feed 4/	38.10	37.55	39.30	37.65	38.30	37.50	43.20
Distillers' dried grains 6/	52.50	51.80	50.20	50.50	55.15	55.00	60.20
Brewers' dried grains 7/	40.10	39.75	41.65	38.35	41.85	38.90	44.20
Wheat middlings 3/	33.40	31.70	35.10	33.20	32.45	34.50	38.40
Wheat bran 5/	38.00	36.40	39.35	37.90	37.30	39.20	43.50
Alfalfa meal 8/	45.75	38.30	50.15	47.60	45.15	47.60	48.40

1/ Decatur. 2/ Memphis. 3/ Minneapolis. 4/ Chicago. 5/ Buffalo. 6/ Cincinnati.
7/ Milwaukee. 8/ Kansas City.

Table 21.- Byproduct and commercial mixed feeds: Exports, United States, average 1957-61, annual 1956-62

Year beginning October	Oilmeals				Mixed feeds		Wheat millfeeds
	Soybean	Cottonseed	Linseed	Total	Poultry	Dairy	
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Average 1957-61	622.9	49.3	31.8	703.9	116.4	6.5	48.8
1956	443.2	30.1	42.7	516.0	100.2	10.7	25.6
1957	300.0	7.2	5.9	313.1	114.1	7.3	78.9
1958	512.2	27.3	31.2	570.7	113.7	4.9	42.1
1959	648.7	140.2	62.6	851.5	111.1	6.1	57.1
1960	589.7	46.0	31.0	666.7	121.1	5.9	26.0
1961	1,063.7	25.7	28.2	1,117.6	122.2	8.2	40.0
1962 1/	1,460.0	85.0	55.0	1,600.0	128.0	7.0	42.0

1/ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 22.- Industrial molasses: Estimated supply and distribution, United States, year beginning October, average 1957-61, annual 1956-62

Year beginning Oct. 1	Supply			Distribution				
	Production 1/	Imports and inshipments 2/	Total	Products of alcohol plants and distilleries 3/	Livestock feed 4/	Other uses 5/	Total 6/	Exports 7/
	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.
Average 1957-61	192	395	587	42	448	95	585	2
1956-57	148	306	454	55	313	84	452	2
1957-58	172	365	537	70	381	84	535	2
1958-59	172	386	558	50	422	84	556	2
1959-60	187	502	689	60	543	84	687	2
1960-61	196	377	573	25	436	9/110	571	2
1961-62 8/	233	344	577	7	452	9/115	574	3
1962-63 8/	240	380	620	5	495	9/115	615	5

1/ Includes mainland cane, beet, refiners' blackstrap and citrus molasses and hydrol.
2/ Inshipments from Hawaii and Puerto Rico.
3/ Ethyl and butyl alcohol, acetone and distilled spirits.
4/ Residual; includes other minor uses and waste.
5/ Used in production of yeast, citric acid, vinegar, insecticides, etc. Also includes small quantities of edible sirups and molasses.
6/ Not adjusted for changes in stocks, for which data are not available.
7/ From mainland only.
8/ Preliminary.
9/ Beginning with 1960, an allowance is made for pharmaceutical utilization.

GOVERNMENT PROGRAMS AND PRICE SUPPORT OPERATIONS

Comparison of the 1963 and 1964 Feed Grain Programs

The Feed Grain Program for 1964 is basically the same as for the 1963 program, although there are some changes. Major programs provisions for the 2 years are summarized in table 23.

Price support levels for the 1964 crops are the same as in 1963, but the price support loans will be a little higher and the price support payments a little lower. Under both the 1963 and 1964 Programs a participant may get price support loans on his entire crop, but price support payments are based on his normal production. Normal production in 1964 will be based on 1959-62 average yields, whereas in 1963 it was based on 1959-60 average yields.

In both 1963 and 1964, the minimum acreage to be diverted by a participating farmer is 20 percent of the base acreage. Under the 1963 program the maximum acreage that could be diverted for payment was 40 percent of the base; under the 1964 program it is 50 percent of the base. As was the case in 1962, small producers with 25 acres or less in feed grains may divert their entire acreage. The payment rate for diversion of the first 20 percent of the base acreage in both years is based on the county support rate times 20 percent of the normal production of the acreage diverted. Under the 1963 program, diversion of 20 to 40 percent was eligible for a payment based on 50 percent of normal production times the county support rate. This same provision applies under the 1964 program for diversion of 20 to 40 percent, but farmers diverting more than 40 percent of the base acreage in 1964 will receive payments based on 50 percent of the normal production on all acreage diverted.

The signup period for both fall and spring feed grains is planned for early 1964. The 1964 program does not provide for the substitution of wheat acreage for feed grains, and farmers producing wheat are not required to stay within their wheat allotments to be eligible for participation in the 1964 Feed Grain Program. The Secretary also announced that malting barley acreage would not be excluded from the requirements of the 1964 program.

Farmers Divert Smaller Acreage From Feed Grains in 1963

In 1963, farmers signed up to divert 25.7 million acres from corn, sorghum grain, and barley to soil-conserving uses. This compares with 32.7 million acres signed for diversion and 28.2 million acres actually diverted in 1962. The difference between the acreage signed and actually diverted this year is expected to be considerably less than in 1962 since farmers were required to divert the acreage actually signed for this year in order to be eligible for participation in the program. In 1962, farmers were permitted to divert less than they signed for, as long as they diverted at least 20 percent of their base. The acreage actually diverted this year, however, will

Table 23.--Provisions of the 1963 and 1964 Feed Grain Programs

Item	1963 Program			1964 Program		
	Price support loan	Price support payment 1/	Total support	Price support loan	Price support payment 1/	Total support
Price support						
Corn	$1.07	$0.18	$1.25 per bu.	$1.10	$0.15	$1.25 per bu.
Oats	0.65	0.00	0.65 " "	Not yet announced		
Barley	0.82	0.14	0.96 " "	0.84	0.12	0.96 " "
Grain Sorghum	1.71	0.29	2.00 per cwt.	1.77	0.23	2.00 per cwt.
Acreage diversion						
Grains included	Corn, grain sorghum and barley			Corn, grain sorghum and barley		
Base period	1959 and 1960			1959 and 1960		
Acreage to be diverted						
Minimum 2/	20 percent of base			20 percent of base		
Maximum 3/	40 " " "			50 " " "		
Payment rates for acreage diversion	County support rate times:			County support rate times:		
First 20 percent diverted	20 pct. of normal production 4/			20 pct. of normal production 5/		
Diversion of 20 to 40 percent	50 pct. of normal production 4/			50 pct. of normal production 5/		
Diversion of 40 to 50 percent	50 pct. of normal production 4/ 6/			50 pct. of normal production on all acreage 5/		
Production eligible for price support	Price support loan on total production	Price support payment on normal production 4/		Price support loan on total production	Price support payment on normal production 5/	
CCC domestic sales price to redeem certificates	Not less than the loan rate ($1.07 per bushel for corn) plus carrying charges			Not less than the loan rate ($1.10 per bushel for corn) plus carrying charges		

1/ Price support payment on normal production on participating farms. 2/ Minimum diversion to be eligible for diversion payments and price support. 3/ Maximum acreage that can be diverted for payment. 4/ Based on 1959 and 1960 average yields. 5/ Based on 1959-62 average yields. 6/ Applies only to farmers having a small base who may divert over 40 percent of their base up to 25 acres.

Table 24.--Corn and sorghum grain: Production in 1962 and 1963 eligible and ineligible for price support

Item	1962			1963		
	Acreage harvested	Yield per acre	Production as grain	Acreage harvested	Yield per acre	Production as grain
	Mil. acres	Bu.	Mil. bu.	Mil. acres	Bu.	Mil. bu.
	Corn					
Eligible production 1/ on participating farms	23.4	2/52.9	1,240	28.0	65.9	1,844
Ineligible production						
on participating farms 3/	23.4	4/11.2	262	5/	5/	5/
on non-participating farms	33.4	64.1	2,142	32.9	65.9	2,165
United States total	56.8	64.1	3,644	60.9	65.9	4,009
	Sorghum grain					
Eligible production 1/ on participating farms	6.9	2/38.7	267	8.5	41.0	350
Ineligible production						
on participating farms 3/	6.9	4/ 5.4	38	5/	5/	5/
on non-participating farms	4.6	44.1	204	4.3	41.0	176
United States total	11.5	44.1	509	12.8	41.0	526

1/ Acreage harvested on participating farms based on acres reported planted in final check on farm compliance assuming same percentage harvested for grain as the United States average. 2/ Estimated 1959 and 1960 yield on participating farms. 3/ Total production on participating farms resulting from yields over the 1959 and 1960 average yields for such farms. 4/ Yield above the 1959 and 1960 average. 5/ All production on participating farms eligible for price support.

be a little less than the 25.7 million acres signed for diversion, since some farmers have dropped out of the program after the signup. However, data on the extent of this reduction are not yet available.

The smaller acreage diverted this year was due entirely to a reduction in the acreage diverted per farm. The 1963 program attracted wider participation than the 1962 program. The total base acreage of farmers signing for participation in 1963 totaled 76.5 million acres, compared with 68.1 million acres in 1962. The base acreage of these farms is 62 percent of the total U. S. base compared with 55 percent on participating farms in 1962. Farms participating in the program this year, however, signed up to divert an average of about 34 percent of their base acreage, compared with 41 percent diverted in 1962 and nearly 40 percent in 1961. The acreage signed for diversion per farm this year averaged about 20.5 acres compared with 24.4 acres in 1962.

Payments are being made this year to participating farmers for acreage diversion, and also as a part of the price support in the form of grain from Government stocks (payment-in-kind). Total payments for acreage diversion are much smaller this year than last as a result of smaller payments per acre--especially for the first 20 percent diversion--as well as the smaller acreage diverted. While acreage diversion payments will not be completed until late this year or early in 1964, the total amount of payments is estimated at about $470 million or much less than the $844 million in 1962. In addition to this, however, farmers will receive price support payments totaling around $400 million. Under the 1963 price support program, farmers earned a payment of 18 cents per bushel for corn, 14 cents per bushel for barley and 29 cents per cwt. for grain sorghums, based on the farmer's normal production, of the total acreage planted for harvest. In 1962, the entire price support was the same as the loan rates, since there were no price support payments.

More Feed Grain Eligible for Price Support than in 1962

Based on participation in the 1963 Feed Grain Program, substantially larger quantities of corn and sorghum grain will be eligible for price support this year than in 1962. Farmers will have more feed grain eligible because of increased acreage on the farms of participating growers and also because the entire production of participants is eligible for price support. If the average yield on participating farms is about equal to the national average of 65.9 bushels per acre, production eligible for price support would total 1,844 million bushels or about 600 million more than in 1962 (table 24). This would be 46 percent of the 1963 crop compared with only 34 percent of the 1962 crop.

The quantity of sorghum grain eligible for price support is estimated at 350 million bushels, also much above the 267 million bushels estimated for 1962. The grain sorghum acreage on the farms of producers participating in the program totaled 6.9 million acres in 1962. Participating farmers, it is estimated, will harvest about 8.5 million acres of sorghum grain this year. If the average yield on participating farms equals the national average of 41.0 bushels per acre, production on participating farms would total 350 million bushels. This would be about two-thirds of total U. S. production, much larger than in 1962 when only a little over half of the crop was eligible for price support.

Barley producers participating in the program this year will harvest an estimated 5.0 million acres which, at U. S. average yields, would give a production on these farms of about 168 million bushels, or 42 percent of the total U. S. production.

Smaller Total Delivery of Feed Grains to CCC from 1962 Crops

The total quantity of 1962 crop feed grains placed under price support was a little less than from the 1961 crops and a smaller quantity is expected to be delivered to CCC at the close of price support operations. Deliveries of oats, barley, and sorghum grain to CCC from the 1962 crops are larger than a year earlier, but this is more than offset by a substantial reduction in the quantity of corn that will be delivered. Farmers placed about 24 million tons of 1962 feed grains under price support, about 1 million tons less than the record quantity placed under support from the 1961 crops. Based on price support operations through September, about 20 million tons of this quantity is expected to be delivered to CCC, nearly 4 million tons less than the record delivery from the 1961 crops. This includes an allowance of deliveries from the reseal program in addition to grain already delivered to CCC.

Farmers placed 592 million bushels of 1962 corn under price support compared with 659 million of 1961 crop. Based on present indications, about 475 million bushels of 1962 corn is expected to be delivered to CCC, about 80 percent of that placed under the price support program (table 27). This would be substantially less than from the 1961 crop, when farmers delivered to CCC or resealed about 640 million bushels, or 97 percent of the corn placed under price support.

Sales of corn by CCC during 1962-63 total about 727 million bushels, substantially larger than the deliveries of corn to CCC under the program. Stocks of corn owned by CCC were reduced from 888 million bushels on October 1, 1962, to 629 million bushels on that date this year. Including corn resealed on farms and corn still in the process of being delivered to CCC it is estimated that about 1,200 million bushels were under the price support program on October 1, a reduction of about 335 million bushels from the previous year.

While farmers will deliver less 1962 corn to CCC than from the 1961 crop, larger quantities of other feed grains are being delivered than in 1961-62. Farmers placed 219 million bushels of 1962 sorghum grain under price support and, based on operations through September, are expected to deliver about 217 million bushels of this to CCC. This would be 23 million more than a year earlier and the largest total delivery since 1958. While the quantities

Table 25.--Feed grains: Price support operations, United States, 1959-63

Crop Year	National average price support	Average price received by farmers 1/	Difference	Quantity placed under price support			Total deliveries to CCC 2/	Under loan or owned by CCC at close of marketing year
				Loans	Purchase agreements	Total		
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
	Corn							
1959	1.12	1.00	-.12	481	48	529	460	1,675
1960	1.06	.96	-.10	563	75	638	480	1,890
1961 3/	1.20	.97	-.23	582	77	659	640	1,535
1962 3/	1.20	1.04	-.16	537	55	592	475	1,200
1963 3/	1.25							
	Oats							
1959	.50	.65	.15	8	6/	8	4/	36
1960	.50	.60	.10	19	1	20	4/	36
1961 3/	.62	.64	.02	20	1	21	6	28
1962 3/	.62	.62	.00	30	2	32	15	41
1963 3/	.65							
	Barley							
1959	.77	.86	.09	34	7	41	8	104
1960	.77	.84	.07	43	7	50	15	89
1961 3/	.93	.98	.05	43	1	44	13	45
1962 3/	.93	.93	.00	33	7	40	25	60
1963 3/	.96							
	Sorghum grain							
	Dol. per cwt.	Dol. per cwt.	Dol. per cwt.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1959	1.52	1.53	.01	106	9	115	96	563
1960	1.52	1.49	-.03	195	8	203	175	686
1961 3/	1.93	1.80	-.13	189	7	196	194	644
1962 3/	1.93	1.82	-.11	213	6	219	217	640
1963 3/	2.00							

1/ Average price received by farmers during November-May for corn; season average price for other feed grains, weighted by sales.

2/ Partly estimated, includes an allowance for grain under loan or purchase agreement that is expected to eventually be delivered to CCC and for over-deliveries as determined by final measurement of grain when delivered to CCC.

3/ Available to producers participating in the Feed Grain Program.

4/ Less than 500,000 bushels.

Compiled from reports of the Agricultural Stabilization and Conservation Service.

Table 26.--Feed grains resealed on farms, October 1, 1963

Grain	Resealed or extended reseal from crop of:				
	1958 and 1959	1960	1961	1962	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn	67.5	118.3	129.9	56.4	372.1
Oats	---	1/	5.2	16.2	21.4
Barley	1/	.1	3.3	12.2	15.6
Sorghum grain	---	6.6	6.1	12.6	25.3

1/ Less than 50,000 bushels.

Compiled from reports of the Agricultural Stabilization and Conservation Service.

of oats and barley are comparatively small, the estimated 15 million bushels of oats and 25 million bushels of barley to be delivered from the 1962 crops are well above the small deliveries of the preceding year. The quantity of oats delivered, however, is less than 2 percent of 1962 production and the quantity of barley is less than 6 percent of that crop. On the other hand, about 43 percent of the 1962 sorghum grain crop and about 13 percent of the corn crop will be delivered to CCC.

Corn Price Support Activity Expected to Be Down in 1963-64

The total quantity of 1963 corn placed under price support and delivered to CCC is expected to be substantially smaller than from the 2 preceding crops. The 1963 loan rate for corn is $1.07 per bushel or 13 cents lower than in 1961 and 1962. The Feed Grain Program this year also has been changed to provide for sales of CCC corn and other feed grains at the loan rate plus carrying charges. In the past 2 years, sales were made at market prices which were generally well below the loan rate of $1.20 per bushel.

Because of these 2 changes, the quantity of corn placed under price support this year is expected to be substantially smaller than the 659 million bushels of 1961 corn or the 592 million bushels of 1962 corn. Corn prices probably will advance in 1963-64 as "free" supplies become limited and corn is sold from CCC stocks. Prices received by farmers probably will rise somewhat above the loan rate of $1.07 per bushel by next spring and summer.

During the past 15 years, the price of corn during November-May compared with the loan rate has been rather closely related to the quantity of corn placed under price support. In only 2 of these 14 years has the price of corn during November-May averaged above the loan rate. In 1950, prices averaged 8 cents above the loan level, and 54 million bushels were placed under price support (table 27). In 1951, corn prices averaged 9 percent above the loan rate and only 26 million bushels of corn were placed under price support. The quantity placed under support in each of the 2 years were much smaller than in any of the other 13 years when the quantities ranged from 259 million to 659 million bushels. The price of corn in November-May is expected to average below the loan rate again in 1963, but the difference will be substantially less than in 1961-62 or in 1962-63. If corn prices rise seasonally from November to May, as is expected, the rate at which corn is placed under loan will decline during the loan period and probably will total substantially below the 2 previous years.

The quantity of corn delivered to CCC at the end of the loan period or resealed on the farm has been determined largely by the level of corn prices relative to support prices during June-August. This is the period when farmers must decide whether to repay their loans, reseal their corn for another year, or deliver it to CCC. When the price of corn advanced above the support level during this period, farmers repaid loans on most of the corn under price support. In 1950-51 and 1951-52 corn prices rose to 16 cents

Table 27.- Corn: Price support operations, United States, 1948-62

Year beginning October	National average price support	Prices November-May		Quantity placed under price support	Prices following: June-August		Quantity delivered to CCC	
		Average price 1/	Above or below support level		Average price 1/	Above or below support level	Total 2/	Percent of total
	Dol.	Dol.	Cents	Mil. bu.	Dol.	Cents	Mil. bu.	Pct.
1948	1.44	1.20	- .24	551	1.21	- .23	497	90
1949	1.40	1.18	- .22	387	1.41	.01	90	23
1950	1.47	1.55	.08	54	1.63	.16	1	2
1951	1.57	1.66	.09	26	1.73	.16	1	4
1952	1.60	1.47	- .13	417	1.47	- .13	375	90
1953	1.60	1.42	- .18	471	1.51	- .09	422	90
1954	1.62	1.38	- .24	259	1.37	- .25	251	97
1955	1.58	1.21	- .37	421	1.43	- .15	409	97
1956								
To compliers 3/	1.50	1.21	- .29	377	1.23	- .27	4/400	100
Noncompliers 5/	1.25	1.21	- .04	100	1.23	- .02	77	77
Total				477			477	---
1957								
To compliers 3/	1.40	1.02	- .38	229	1.18	- .22	223	97
Noncompliers 5/	1.10	1.02	- .08	140	1.18	.08	45	32
Total				369			268	73
1958								
To compliers 3/	1.36	1.05	- .31	228	1.14	- .22	4/222	97
Noncompliers 5/	1.06	1.05	- .01	153	1.14	.08	32	21
Total				381			254	67
1959 6/	1.12	1.00	- .12	529	1.08	- .04	460	87
1960 6/	1.06	.96	- .10	638	1.04	- .02	480	75
1961 7/	1.20	.97	- .23	659	1.03	- .17	640	97
1962 7/	1.20	1.04	- .16	592	1.18	- .02	475	80

1/ Average price received by farmers.

2/ Partly estimated for the years 1958-62. Includes an allowance for grain under the reseal program that is expected to eventually be delivered to CCC and over deliveries as determined by final measurement of grain when delivered to CCC. The breakdown of deliveries between compliers and noncompliers also is partly estimated since data are not available on breakdown of the reseal corn between these two categories.

3/ Support prices and operations for farmers complying with their acreage allotments. Includes corn going under price support in noncommercial area.

4/ Deliveries to CCC measured out above quantities placed under price support due to over deliveries.

5/ Support prices and operations for noncomplying farmers in the commercial area.

6/ Price support available to all producers.

7/ Price support available to producers participating in the Feed Grain Program.

Compiled from reports of the Agricultural Stabilization and Conservation Service.

above the support level and farmers repaid their loans on practically all the corn placed under price support. In 9 of the 15 years, prices averaged 9 cents or more below the support in those 3 months (considering only support rates to the complying farmers in the years 1956-58). In those 9 years, farmers (complying farmers in 1956-58) delivered 90 percent or more of the corn they had placed under price support to CCC. Corn prices averaged 2 to 4 cents below the support in June-August of the 1959-60, 1960-61 and 1962-63 marketing years and farmers delivered from 75 to 87 percent of the corn placed under price support. This includes an allowance for deliveries from corn still under the reseal program. In 1949-50, when the price in June-August averaged 1 cent over the support rate, farmers delivered less than a fourth of the corn placed under price support. In 1957-58 and 1958-59, corn prices rose about 8 cents above the support rate to noncomplying farmers in the following summer and most of the corn placed under price support by noncompliers was redeemed.

Based on these relationships, a rise in the price of corn as indicated above would result in a sharp reduction in the quantity delivered to CCC or resealed next spring and summer. Should the price of corn rise to the levels reached in the summer of 1963, prices would be 9 to 12 cents above the loan level and farmers would probably redeem a large share of the corn placed under price support. During these 15 years, farmers usually redeemed over 80 percent of the corn placed under loan and purchase agreement when the price of corn rose by more than 8 cents over the loan rate.

These relationships would indicate that the change from a few cents under the support to a few cents over can make the difference between heavy deliveries or large repayment of loans. Price variations within the Corn Belt will result in deliveries in some areas though the national average price is above the support level. Some farmers, with sealed corn on hand, will repay their loans and use this corn for feeding to save hauling costs--even though the local market price is somewhat below the support. For most farmers, however, the local market price compared with the support rate will determine whether they will repay their loan or deliver corn under price support to CCC.

Price Support Operations through September

Through September, farmers have placed larger quantities of barley and oats under price support this year than in 1962, but much less sorghum grain. Farmers placed 13 million bushels of sorghum grains under price support through September this year, much less than the 20 million bushels for the same period in 1962. The 8.9 million bushels of barley placed under price support, however, was 3.6 more than a year earlier. The 10.8 million bushels of oats placed under loan through September, was about 5 million more than a year earlier. Farmers have through January 31, 1964, to place these 3 grains under price support.

CCC Sales of Feed Grains in 1962-63 Below 1961-62 Record

Commodity Credit Corporation sales of the 4 feed grains during the 1962-63 October-September feeding year totaled 27.7 million tons, down nearly

Table 28.- Feed grains: Commodity Credit Corporation sales for domestic use and export, by quarters, 1959-62 1/

Year beginning October	October-December		January-March		April-June		July-September		October-September	
	Domestic	Export	Domestic	Export	Domestic	Export	Domestic	Export	Domestic	Export
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
					Corn					
1959	22,212	8,346	15,881	10,787	55,269	8,938	17,370	6,615	110,732	34,686
1960	28,344	3,686	29,270	15,933	138,138	40,424	37,387	17,447	223,139	77,490
1961	135,981	18,028	420,320	17,045	285,704	54,179	31,324	12,449	873,329	101,701
1962 2/	113,144	21,583	285,012	18,449	232,530	28,975	21,000	5,900	651,686	74,907
					Oats					
1959	13,222	79	6,793	1,199	5,483	87	3,072	3	28,570	1,368
1960	1,044	79	383	183	1,550	315	644	0	3,621	577
1961	799	0	1,184	0	4,353	0	1,919	432	8,255	432
1962 2/	856	736	359	0	865	890	230	0	2,310	1,626
					Barley					
1959	14,358	5,562	1,782	3,219	951	7,662	2,195	5,293	19,286	21,736
1960	2,116	8,420	734	5,120	1,780	9,274	1,948	4,097	6,578	26,911
1961	6,051	2,781	8,063	1,723	12,063	3,409	1,222	2,493	27,399	10,406
1962 2/	379	5,121	199	35	1,021	580	850	4,500	2,449	10,236
					Sorghum grain					
1959	2,090	7,620	881	1,584	2,372	2,807	3,598	5,441	8,941	17,452
1960	3,132	1,486	3,536	3,863	9,060	10,474	21,051	6,062	36,779	21,885
1961	57,802	6,036	43,835	10,996	48,023	15,425	36,667	2,180	186,327	34,637
1962 2/	61,947	6,364	64,210	2,977	55,272	29,528	13,200	17,400	194,629	56,269

1/ Domestic sales include fire, theft and spoilage, in addition to domestic sales and donations. Export sales include international barter, P.L. 480 program, donations, ICA transfers, as well as cash sales and sales under the payment-in-kind program. 2/ July-September and annual total partly estimated.

Compiled from reports of the Agricultural Stabilization and Conservation Service.

Table 29.- Oats, barley, and sorghum grain placed under price support, United States, through September 30, 1962 and 1963

Grain	1962			1963		
	Loan	Purchase agreement	Total	Loan	Purchase agreement	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Oats	5,834	28	5,862	10,757	93	10,850
Barley	5,279	35	5,314	8,775	98	8,873
Sorghum grain	20,121	3	20,124	12,342	0	12,342

Compiled from reports of the Agricultural Stabilization and Conservation Service.

7 million from the record sales in 1961-62, but larger than in any year prior to 1961. Sales made at market prices for domestic use against certificates issued to farmers under the 1962 Feed Grain Program totaled 18.6 million tons. This was about 3.7 million tons less than were sold against certificates under the 1961 program. Other CCC sales for domestic use totaled a little over 5 million tons, about 3 million less than in 1961-62. Sales for export totaled nearly 4.0 million tons, or about the same as export sales in 1961-62.

Corn sales by CCC during the 1962-63 October-September marketing year totaled about 727 million bushels, down 248 million from a year earlier (table 28). Sales for domestic use totaled 652 million bushels of which 498 million were made against certificates of the 1962 program and 154 million were sold under other programs, including out-of-condition corn. Like in 1961-62, sales of corn against the certificate pool were sharply reduced after the middle of May. Subsequent sales through September were quite small. Corn sold for export amounted to 75 million bushels, down about 27 million from 1961-62. Most of the corn sold for export was shipped under Public Law 480.

Sorghum grain sales for both domestic use and export during October-September, totaled about 250 million bushels, or about 30 million more than was sold by CCC in 1961-62. Sales for domestic use were 195 million bushels, 9 million above the 1961-62 sales. A total of 172 million bushels were sold against the certificate pool of the 1962 program, compared with 183 million the year before. The 56 million bushels sold for export was about 21 million more than CCC sales for export during 1961-62. Most sorghum grain exports continued to move under the Public Law 480 Program. Barley sales during October-September 1962-63 were 13 million bushels, down sharply from the 38 million sold in 1961-62. Most CCC sales went for export. Commodity Credit Corporation sales of oats, totaled only 4 million bushels, compared with 8.7 million sold in the 1961-62 feeding year.

FOREIGN TRADE PROSPECTS AND FEED SUPPLIES IN OTHER COUNTRIES

Exports of Feed Grains Expected to Continue Heavy in 1963-64

Exports of feed grains from the United States are expected to continue heavy in 1963-64, probably totaling close to the high level of the 2 preceding years. The record European barley crop and the lower quality of this year's wheat crop will provide larger feed supplies for Western European countries. This will tend to reduce the demand in these countries for imported feed grains. The combined barley and oat crops in Western Europe is estimated at about 43.3 million tons, 1.7 million more than in 1962 and much above average. Production in Eastern Europe is estimated to be about the same as in 1962. The heavy wheat exports in prospect from the U.S. and Canada also will limit transportation and shipping facilities available for moving feed grains. On the other hand, the general grain shortage in several European countries, especially the Soviet Bloc, may stimulate additional feed grain exports to those countries later in

1963-64 to supplement domestic supplies. Feed grain exports from Canada and Argentina are expected to be small this fall and winter, and the United States will be the primary source of feed grains for most deficit countries.

Based on current prospects, feed grain exports in 1963-64 are expected to continue at a high level for the third year. In 1961-62, exports set a record high of 17.3 million tons; and in 1962-63, exports totaled 16.5 million tons. In 1963-64, they are expected to total a little under 16 million tons.

U. S. corn exports declined in 1962-63 to 406 million bushels from the record of 435 million bushels for the previous year. Exports in 1963-64 are expected to total around 400 million bushels again and may exceed this level if the Soviet Bloc countries enter the market for any substantial amount of U.S. feed grains. Sorghum grain exports are expected to decline some from the record 112 million bushels exported in 1962-63, but they probably will again total 100 million bushels or above. Barley and oat exports are expected to decline in 1963-64, principally because of the larger barley crops in Western Europe. While Canada has much larger supplies of these grains this year than last, exports from Canada are expected to be small in view of the heavy wheat exports from that country. Total U.S. exports of barley may be around 10 million bushels less than in 1962-63. Oat exports are expected to drop to less than one-half the 25 million bushels exported last year.

Canadian Oat and Barley Supplies Higher Than in 1961-62

Weather conditions were generally very favorable for Canadian feed grain crops this year and near record yields were reported for oats and barley. Based on September indications, oats harvested for grain will yield 47.2 bushels per acre, slightly below the record yield of 47.4 in 1942-43. The acreage for harvest was down about 1.1 million from 1962-63, and the 1963 crop was placed at 448 million bushels. This would be 46 million below the output a year earlier, but 110 million above the 1957-61 average (table 31). August 1 stocks totaled 151 million bushels, almost double August 1, 1962 stocks and were about 8 million more than the 5-year average. The total oat supply of 599 million bushels exceeds the 1962-63 supply by 26 million bushels and the 5-year average by 118 million. The 1962-63 domestic disappearance of 400 million bushels was the highest since 1951-52, and 12 percent above the 1957-61 average. During 1962-63, Canada exported 21 million bushels of oats, compared with only 3 million in 1961-62 and the average of 9 million.

After relatively low supplies in 1961-62 and 1962-63, the Canadian barley supply for 1963-64 was estimated in September at 306 million bushels. This was 82 million bushels more than 1962-63, but 16 million below the 1957-61 average. Acreage harvested, though declining in recent years, increased to 6.2 million acres in 1963, nearly a million more than in 1962, but was still 1.6 million below the 1957-61 average of 7.8 million. This acreage increase, combined with a near record yield, resulted in a 1963 barley output of 216 million bushels, 50 million more than in 1962 and 21 million above the recent 5-year average.

Table 30.--Feed Grains: United States exports, by countries of destination, 1960-62 1/

Country	October-September						July-June					
	Corn, including seed			Sorghum grain			Barley			Oats		
	1960-61	1961-62	1962-63 2/	1960-61	1961-62	1962-63 2/	1960-61	1961-62	1962-63 3/	1960-61	1961-62	1962-63 3/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Western Hemisphere												
Canada	37,076	59,850	67,729	581	129	129	1,309	3,684	4,542	5	5,573	13
Mexico	1,564	664	12,612	1,171	1,446	6,856	1,887	1,282	1,086	85	55	12
Others	5,585	4,499	1,373	919	272	910	50	11	2	135	177	156
Total	44,225	65,013	81,714	2,671	1,847	7,895	3,246	4,977	5,630	225	5,805	181
Europe:												
EEC												
Belgium-Luxembourg	18,432	23,257	21,953	14,573	22,229	14,467	4,302	2,556	1,167	2,425	675	907
France	200	25	435	15	557	184	---	2,362	910	---	140	320
Germany, West	17,406	22,108	17,367	729	5,549	3,758	9,391	29,381	13,825	1,878	6,020	4,646
Italy	4,209	20,408	39,333	15	79	53	2,664	372	10,401	543	---	3,483
Netherlands	46,658	59,092	53,161	22,354	30,539	23,804	10,693	10,428	7,470	19,297	5,295	9,664
EEC sub-total	86,905	124,890	132,249	37,686	58,953	42,266	27,050	45,099	33,773	24,143	12,130	19,020
Austria	6,751	10,467	2,277	84	---	1	2,529	1,089	1,784	239	---	---
Denmark	1,228	3,576	1,598	1,511	3,413	1,639	3,348	2,296	2,074	87	41	584
Greece	3,445	3,494	5,995	173	---	636	2,374	2,112	---	---	---	---
Ireland	3,994	5,995	5,682	---	1,064	---	70	---	---	---	---	---
Norway	2,253	3,627	3,175	1,461	2,099	3,917	23	83	588	---	---	220
Poland	1,998	---	1,631	3,833	768	14,894	11,302	4,432	5,481	---	---	---
Spain	9,323	11,130	29,866	9	150	22	9,285	4,259	327	---	---	---
Switzerland	429	3,613	879	184	615	319	1,178	1,339	520	1,991	389	1,254
United Kingdom	75,726	101,405	60,948	6,330	7,167	4,477	289	721	542	---	---	---
Others	422	4,337	2,567	8	71	102	531	1,096	67	73	243	1,570
Total	192,514	272,534	246,867	51,279	74,300	68,273	57,979	62,526	45,156	26,533	12,803	22,648
Asia:												
India	4,684	3,242	2,980	2,096	---	---	---	---	---	---	---	---
Israel	5,672	6,069	6,723	7,494	6,853	6,657	1,981	294	622	---	---	---
Japan	21,428	39,025	34,118	5,127	14,158	26,854	---	---	---	---	---	5
Korea, Republic of	276	619	1,629	---	79	584	8,331	470	11,157	---	---	---
Syria	354	871	1	472	---	---	2,911	---	---	---	---	---
Others	1,067	1,396	5,602	498	3	1,243	5,466	612	1,293	8	18	4
Total	33,481	51,222	51,053	15,687	21,093	35,338	18,689	1,376	13,072	8	18	9
Africa:												
Egypt	1,902	17,266	5,796	---	---	---	---	---	---	---	---	---
Others	3,393	7,903	3,293	913	1,863	736	3,096	13,202	632	---	---	2
Total	5,295	25,169	9,089	913	1,863	736	3,096	13,202	632	---	---	2
Total	275,475	413,938	388,723	70,550	99,103	112,242	83,010	82,081	64,490	26,766	18,626	22,840

1/ Exports of grain only. Does not include corn exported under the food for relief or charity program.
2/ Partly estimated. Includes exports as reported by Census for October-August and inspections for export for September.
3/ Preliminary.

Grain and Feed Division, Foreign Agriculture Service.

Table 31.--Canadian oats and barley: Supply and disappearance, August-December average 1957-61, annual 1957-63

Marketing year beginning August	Acreage harvested for grain	Yield	Supply			Disappearance		
			August 1 stocks 1/	Production	Total	Domestic	Export	Total
	1,000 acres	Bu. per acre	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
					Oats			
Average 1957-61	9,063	37.2	143	338	481	356	9	365
1957-58	8,829	35.9	211	317	528	345	26	371
1958-59	9,234	37.4	157	346	503	365	8	373
1959-60	9,089	37.9	130	344	474	367	6	373
1960-61	9,620	41.4	101	398	499	381	3	384
1961-62	8,543	33.2	115	284	2/405	322	4	326
1962-63 3/	10,591	46.6	79	494	573	400	22	422
1963-64 4/	9,488	47.2	151	448	599			
					Barley			
Average 1957-61	7,792	25.0	126	196	322	152	61	213
1957-58	9,404	23.0	143	216	359	161	80	241
1958-59	9,286	25.6	118	238	356	155	70	225
1959-60	7,886	27.3	131	216	347	155	64	219
1960-61	6,857	28.2	128	194	322	163	47	210
1961-62	5,529	20.4	112	113	225	124	43	167
1962-63 3/	5,287	31.4	58	166	224	119	15	134
1963-64 4/	6,160	35.0	90	216	306			

1/ Data revised on the basis of intercensal revisions. 2/ Includes imports which are normally quite small. In 1961-62 5.5 million bushels were imported. 3/ Preliminary. 4/ Based on September indications.

Foreign Agricultural Service. Compiled from reports of the Dominion Bureau of Statistics - Canada.

Table 32.--Argentine corn: Production, supplies and disappearance, average 1957-61, annual 1957-63

Marketing year beginning April	Harvested acreage	Yield	Supply			April-March disappearance		
			Production	Carryover April 1 1/	Total	Domestic	Exports	Total
	Mil. acres	Bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Average 1957-61	6.1	29.7	181	17	198	108	74	182
1957	4.8	22.1	106	14	120	74	31	105
1958	6.4	34.4	220	15	235	129	81	210
1959	6.5	33.1	215	25	240	113	107	220
1960	6.0	29.2	175	20	195	106	79	185
1961	6.8	29.5	190	10	200	120	70	190
1962 2/	6.8	30.9	210	10	220	105	110	215
1963 2/	3/	3/	180	5	185			

1/ Unofficial estimates.
2/ Preliminary.
3/ Data not yet available.

Foreign Agricultural Service, USDA.

Canadian exports of barley have consistently declined since 1957-58, totaling only 15 million bushels in 1962-63. Domestic utilization along with exports has trended generally downward in recent years. Canadian utilization in 1962-63, was 5 percent less than in 1961-62, and was down about 22 percent from the 5-year average.

Argentine Corn Supply Down 16 Percent

The 1963-64 Argentine corn supply is estimated at about 185 million bushels, 16 percent below a year earlier (table 32). The 1963 corn crop, currently estimated at 180 million bushels, is 30 million less than 1962. The April 1 carryover, placed at 5 million bushels, was down 5 million from April of 1962. During 1962-63, Argentine corn exports reached a postwar high of 110 million bushels, exceeding the previous high of 107 million in 1959-60. Domestic utilization, which in recent years has accounted for over half of the total disappearance, declined to 105 million bushels in 1962-63, 15 million less than a year earlier. Exports in 1963-64 probably will be somewhat below the 110 million exported in 1962-63. From April through August, 52 million bushels were exported, 13 million less than in the same period of 1962. Exports of corn from Argentina this fall and winter are expected to continue lower than in that period of 1962-63.

United States Continues to Hold Strong Position in World Exports of Feed Grains

Although world exports of feed grains dropped off about 8 percent in the fiscal year 1962-63, U.S. feed grain exports rose about 5 percent over 1961-62 (table 34). During 1962-63, U.S. exports accounted for 54 percent of the total world exports, compared with 48 percent in 1961-62 and 35 percent for the 1952-56 average. With exception of the U.S. and the Republic of South Africa, exports in 1962-63 by other countries considered to be major feed grain exporters, were down materially from 1961-62. Republic of South Africa's exports have increased sharply in recent years, totaling 2.6 million tons in 1962-63, or 0.6 million above a year earlier and nearly 2 million more than the 5-year average. Canadian exports, on the other hand, have trended downward in recent years, totaling about 760,000 tons during 1962-63, about 37 percent below 1961-62 and down 2.2 million tons from the 1952-56 average.

United States Exports to Common Market Countries Up 18 Percent in 1962-63

U. S. feed grain exports to the Common Market countries increased 18 percent from a year earlier in 1961-62. In the fiscal year 1962-63, Common Market countries imported 6.3 million tons of feed grains from the U.S. for consumption within these countries. This was about 1 million tons more than the year before and also accounted for slightly more than one-third of the total feed grains exported from the United States in 1962-63 (table 33). U.S. exports to EEC countries in 1962-63 were fairly well distributed through the year with a little over half of the exports in the last half of the fiscal year.

Table 33.- Feed grains: Imports by Common Market Countries from United States, July-June, 1960-62 1/

Item	Unit	West Germany	France	Italy	Belgium-Luxembourg	Nether-lands	Total
1960-61							
Corn	1,000 bu.	19,697	6,067	3,976	9,855	37,430	77,025
Oats	"	7,661	---	---	1,361	14,762	23,784
Barley	"	12,391	1	2,430	2,731	8,929	26,482
Sorghum grain	"	1,675	146	---	16,139	24,453	42,413
Total	1,000 s. tons	1,018	174	170	815	2,183	4,360
1961-62							
Corn	1,000 bu.	28,632	9,035	16,156	10,755	45,416	109,994
Oats	"	4,188	---	---	506	2,223	6,917
Barley	"	26,221	2,882	1,421	2,552	6,989	40,065
Sorghum grain	"	3,044	1,030	---	18,402	20,505	42,981
Total	1,000 s. tons	1,583	351	486	886	2,049	5,355
1962-63 2/							
Corn	1,000 bu.	25,592	7,102	29,835	15,368	54,504	132,401
Oats	"	8,175	1,813	1,010	1,821	8,212	21,031
Barley	"	17,171	1,652	9,999	1,931	8,066	38,819
Sorghum grain	"	7,178	354	19	16,573	24,090	48,214
Total	1,000 s. tons	1,460	277	1,092	970	2,526	6,325
1962-63 2/							
By quarters:							
July-September	1,000 s. tons	473	114	126	264	669	1,646
October-December	"	345	56	197	266	468	1,332
January-March	"	364	57	371	248	830	1,870
April-June	"	278	50	398	192	559	1,477
Total	1,000 s. tons	1,460	277	1,092	970	2,526	6,325

1/ Imports for consumption within the country. 2/ Preliminary.

Grain and Feed Division, Foreign Agricultural Service.

Table 34.- World feed grain exports, by major sources, July-June, average 1952-56 and annual 1957-62

Country	Average 1952-56	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63 1/
	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
United States	5,876	9,435	12,090	12,843	12,725	16,252	16,984
Canada	2,942	2,375	2,309	1,706	1,115	1,208	758
Argentina	2,084	2,517	3,029	4,357	2,724	3,873	3,593
Australia	775	544	1,194	970	1,292	1,291	770
Republic of South Africa	588	1,423	1,096	794	1,111	1,902	2,553
France	409	764	139	652	2,046	2,360	1,379
U.S.S.R.	468	535	829	286	1,329	1,802	836
Other Countries	3,588	4,219	3,826	4,689	3,310	5,443	4,453
Total World	16,730	21,812	24,512	26,297	25,652	34,131	31,326

1/ Preliminary.

Grain and Feed Division, Foreign Agricultural Service.

Table 35 .- Feed grains: Total exports and exports under Government Programs, United States, July-June 1961-62 and 1962-63

Program	Corn		Oats		Barley		Sorghum grain		Total feed grains	
	1961-62	1962-63	1961-62	1962-63	1961-62	1962-63	1961-62	1962-63	1961-62	1962-63
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 short tons	1,000 short tons
Public Law 480										
Title I 1/	27,537	24,083	---	---	13,107	9,053	4,062	2,963	1,199	975
Title II 2/	13,310	4,788	---	---	3,523	459	1,791	909	507	171
Title III										
Foreign donations	13,226	14,648	---	---	---	---	---	---	370	410
Barter	43,185	13,692	---	---	3,548	596	18,620	12,644	1,816	752
Title IV 3/	---	---	---	---	---	---	---	---	---	---
Total	97,258	57,211	---	---	20,178	10,108	24,473	16,516	3,892	2,308
Public Law 665, Sec. 402 and A.I.D. 4/	1,064	508	557	---	1,299	---	---	---	70	14
Other exports 5/	311,922	358,174	20,518	24,515	62,932	57,392	61,325	102,299	12,290	14,662
Total 6/	410,244	415,893	21,075	24,515	84,409	67,500	85,798	118,815	16,252	16,984
Deliveries from CCC stocks under the payment-in-kind program 7/	30,228	25,247	---	1,777	5,931	5,353	17,409	14,592	1,476	1,272

1/ Sales for foreign currency.
2/ Famine and other emergency relief.
3/ Long-term supply and dollar credit sales.
4/ Mutual Security programs: Sales for foreign currency and economic aid.
5/ Grain exported from commercial channels under the payment-in-kind program and unassisted commercial sales for export, as well as relatively small quantities exported under other types of Government programs.
6/ Total exports including grain equivalent of products.
7/ Total deliveries from CCC stocks to exporters for exports under the payment-in-kind program, including payments for exports under P. L. 480.

Grain and Feed Division, Foreign Agricultural Service.

Table 36 .- Feed grain exports under the payment-in-kind program and average payments, years beginning July, 1959-62

Grain	1959-60		1960-61		1961-62		1962-63	
	Quantity exported	Average payment	Quantity exported	Average payment	Quantity exported	Average payment	Quantity exported	Average payment
	1,000 bu.	Cents per bu.	1,000 bu.	Cents per bu.	1,000 bu.	Cents per bu.	1,000 bu.	Cents per bu.
Corn	168,725	5.3	128,573	6.4	14,527	7.3	---	---
Oats	32,375	7.1	10,550	18.4	1,802	13.4	---	---
Barley	76,968	6.9	47,993	15.6	28,989	16.3	---	---
Sorghum grain	83,656	5.0	68,965	5.5	55,766	4.7	3,339	1.9

Compiled from reports of the Agricultural Stabilization and Conservation Service.

The Netherlands, the largest buyer of U. S. feed grains in recent years, imported 2.5 million tons in 1962-63, about 0.5 million more than in the previous year. U. S. exports to Italy have increased sharply since 1959-60 to over 1 million tons in 1962-63, more than doubling those of 1961-62.

EEC countries imported 132 million bushels of U. S. corn in 1962-63, about 22 million more than in 1961-62. Exports of corn to the Netherlands in 1962-63, totaled 54.5 million bushels, one-fifth more than in the previous year. Corn exports to Italy and Belgium-Luxembourg were up substantially in 1962-63, while exports to France and West Germany were lower.

U. S. exports of oats totaled 21 million bushels in 1962-63, more than three times the quantity shipped in 1961-62. Sorghum grain to the Common Market also was higher by 12 percent, while barley exports were slightly lower. Barley exports increased considerably to Italy, but decreased almost as much to West Germany.

Most Feed Grains Exports Continue Without Government Assistance

Most of the U. S. feed grains exported in 1962-63 continued to be shipped without Government aid. In the fiscal year 1962-63, over 14 million tons or about 85 percent of the total feed grains exported were shipped without assistance from Public Law 480 or Payment-In-Kind programs. Shipments under P.L. 480 dropped off rather sharply, totaling 2.3 million tons in 1962-63 compared with 3.9 million a year earlier (table 35). On the other hand, exports through commercial channels without Government assistance in 1962-63 were around 3 million tons higher. About 42 percent of feed grains shipped under P.L. 480 were sold for foreign currency (Title I), and 18 percent for foreign donations (Title III), while other programs, including barter, accounted for the balance. Since 1959-60, no oats have been exported under this program.

Exports of feed grains from Government stocks under the Payment-In-Kind program totaled about 1.3 million tons. Practically all of this was in payment for exports of rice. There were no exports of corn, oats, or barley under this program in 1962-63, and only about 3 million bushels of sorghum grain.

FEED GRAIN PROJECTIONS TO 1967-68, UNDER THE CURRENT FEED GRAIN PROGRAM

Projections of the feed situation to 1967, summarized here, are a part of a more comprehensive appraisal of prospective changes in agriculture production, utilization, and prices over the next 5 years. The projections for feed grains are based on the assumption that the current Government Programs for agriculture will continue in operation through 1967-68. The feed grain program would carry the basic provisions of the 1963 and 1964 programs. Under the provisions of the Feed Grain Program for 1964, the price support level for corn will be $1.25 per bushel, with the loan rate, $1.10 per bushel; and the payment-in-kind, $0.15 per bushel. Comparable price support levels will be available for other feed grains as shown in table 23. These price support levels and acreage diversion payments, similar to those for the 1963 and 1964 programs, are projected to 1967.

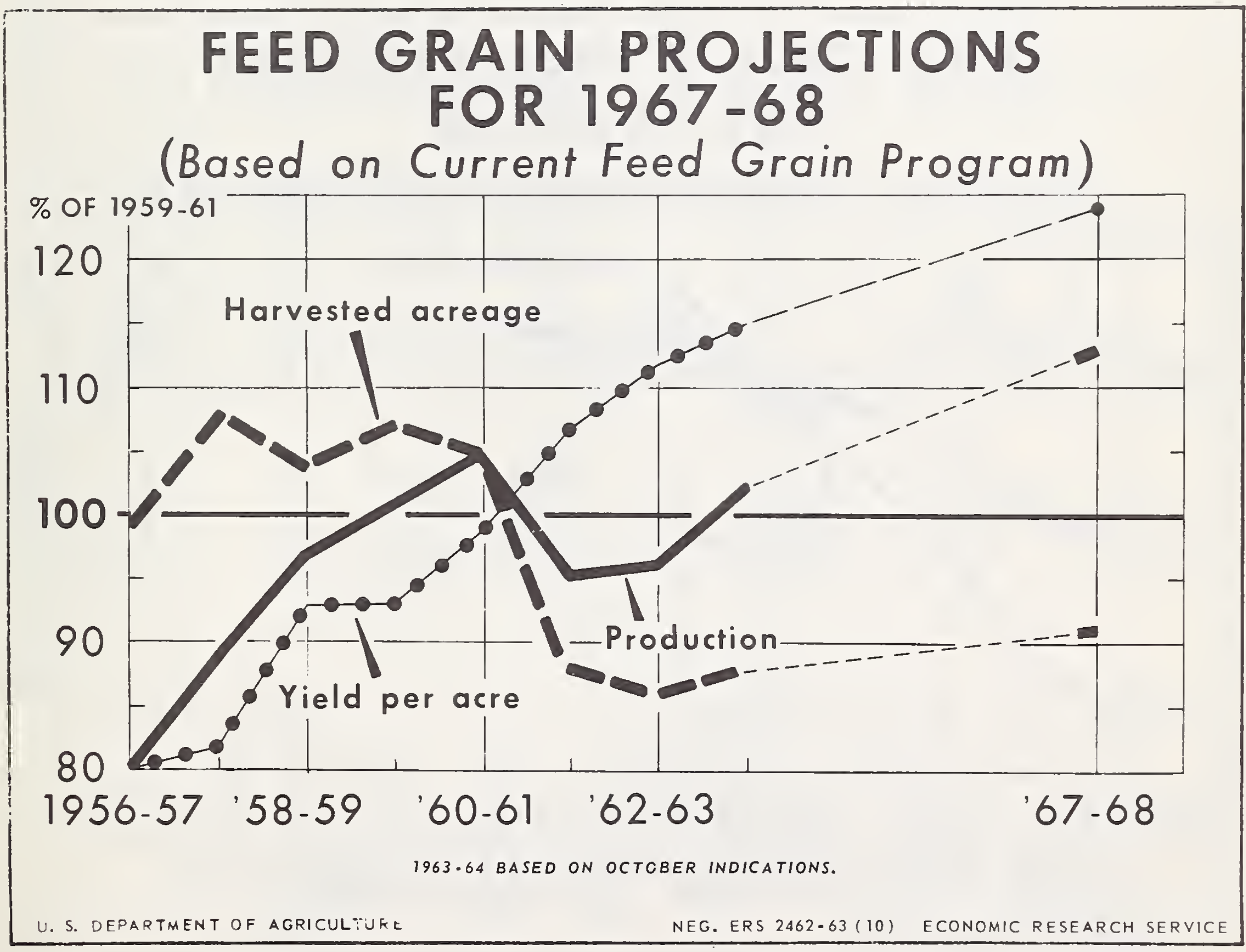
In the past 5 years, domestic consumption of feed grains has been increasing at a rate of about 3 million tons a year. This has resulted largely from increasing population and the accompanying increase in domestic consumption of livestock products, which is expected to continue.

Some specific assumptions underlying the projections follow:

(1) Prices will average close to the loan rates.

(2) Foreign demand for U. S. feed grains will continue to expand and exports in 1967-68 will increase to around 20 million tons.

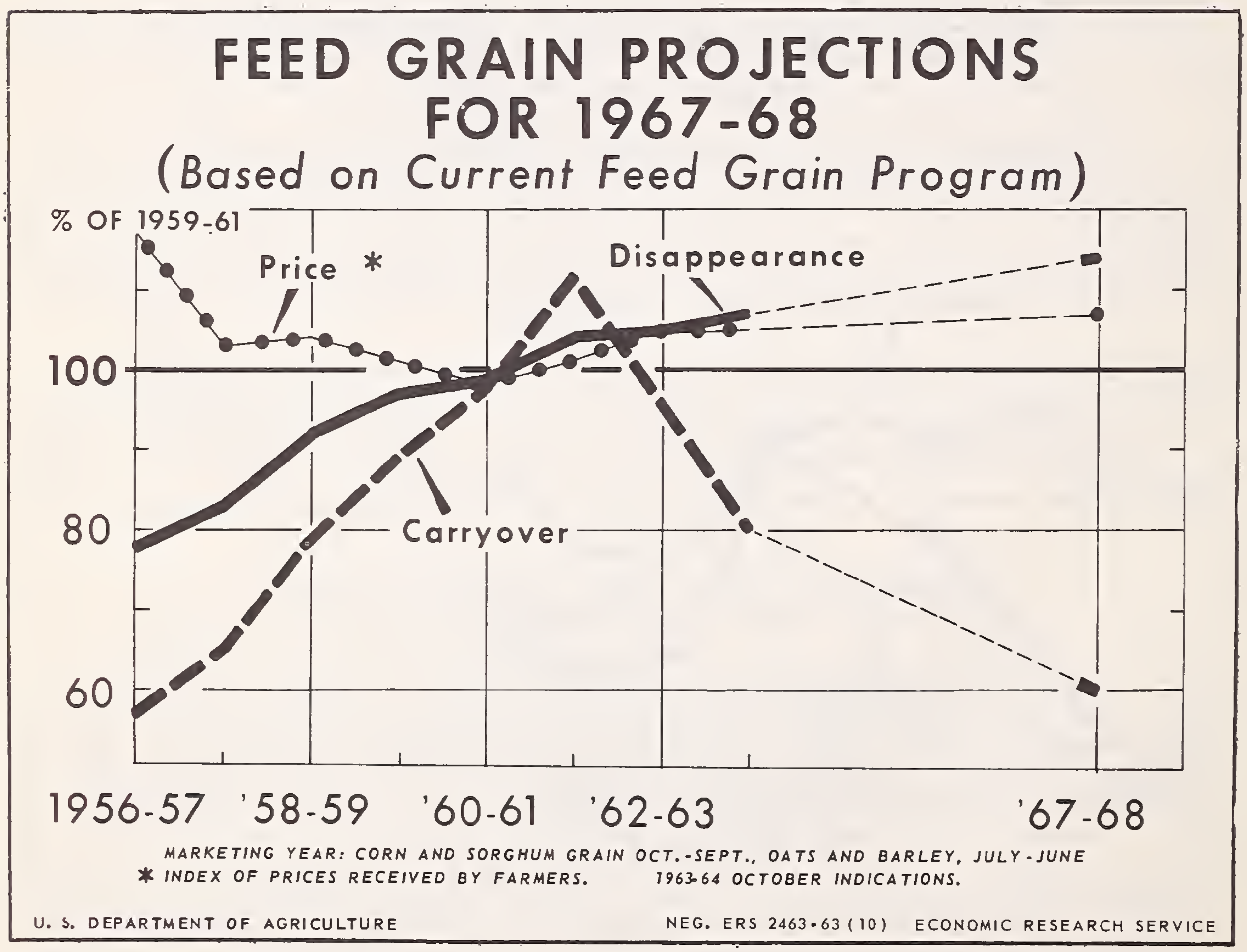
(3) Yields will continue their upward trend, but the increase over the next 5 years is assumed to be at a little lower rate than during the past 5 years.



(4) Acreage of feed grains will be largely determined by the Feed Grain Program and would be regulated so as to produce the tonnage of feed grains needed to meet domestic and export requirements and attain the desired level of carryover stocks.

(5) Carryover stocks will be reduced from the current level down to 45 million tons, which has been designated as the desirable carryover level.

Based on projected feed grain prices and supplies and the demand for livestock products, livestock numbers and the production of livestock products were projected to 1967-68. These were converted to grain-consuming animal units and livestock production units. The total domestic requirements of feed grains for 1967-68 are based on these projected livestock numbers and production. For the purpose of these projections, it was assumed that the rate of feeding per livestock production unit would continue at about the 1959-62 level. This appears reasonable since the rate of feeding per livestock production unit has been practically constant during the past 4 years as feed grain prices have



FEED GRAIN PROJECTIONS FOR 1967-68

(Based on Current Feed Grain Program)

MARKETING YEAR: CORN AND SORGHUM GRAIN OCT.-SEPT., OATS AND BARLEY, JULY-JUNE

* INDEX OF PRICES RECEIVED BY FARMERS. 1963-64 OCTOBER INDICATIONS.

U. S. DEPARTMENT OF AGRICULTURE NEG. ERS 2463-63 (10) ECONOMIC RESEARCH SERVICE

Table 37.--Feed Grains: Acreage, supply, disappearance and prices, marketing years 1958-63 and projections for 1967-68

Item	Unit	1959-61 average	1958	1959	1960	1961	1962	1963 1/	1967 2/
Feed Grains									
Harvested acreage	Mil. acres	121.4	126.1	130.2	127.8	106.3	103.8	107.4	110.5
Yield per acre	Bu.	1.23	1.14	1.15	1.22	1.32	1.38	1.42	1.52
Supply									
Production	Mil. tons	148.6	144.1	149.6	155.6	140.6	143.1	152.1	168.3
Carryover	Mil. tons	75.6	59.0	67.5	74.6	84.7	71.8	62.5	45.0
Imports	Mil. tons	.5	.4	.5	.5	.4	.3	.3	.5
Total	Mil. tons	224.7	203.5	217.6	230.7	225.7	215.2	214.9	213.8
Disappearance									
Domestic	Mil. tons	133.4	123.4	130.2	133.3	136.6	136.1	140.4	148.4
Exports	Mil. tons	14.3	12.6	12.8	12.7	17.3	16.5	15.5	20.4
Total	Mil. tons	147.7	136.0	143.0	146.0	153.9	152.6	155.9	168.8
Prices									
Feed grains 1957-59=100	Pct.	94	98	95	92	95	99	---	101
Corn season average	Dol. per bu.	1.04	1.12	1.04	.997	1.08	1.11	---	1.10
Concentrates fed									
Feed grains fed	Mil. tons	119.5	110.7	115.8	120.6	122.1	122.9	126.2	134.5
Byproduct feeds	Mil. tons	28.1	27.2	27.4	28.0	28.9	29.5	30.1	32.0
Wheat and rye fed	Mil. tons	1.7	1.6	1.5	1.7	1.9	1.7	2.0	4.0
Total	Mil. tons	149.3	139.5	144.7	150.3	152.9	154.1	158.3	170.5
Grain consuming animal units	Mil.	167.4	167.7	165.7	167.6	168.9	173.2	174.0	183.5
Rate of feeding per animal unit	Ton	.89	.83	.87	.90	.91	.89	.91	.93
		Percentage of 1959-61 average							
Harvested acreage	Pct.	100	104	107	105	88	86	88	91
Yield per acre	Pct.	100	93	93	99	107	112	115	124
Production	Pct.	100	97	101	105	95	96	102	113
Carryover	Pct.	100	78	89	99	112	95	80	60
Total disappearance	Pct.	100	92	97	99	104	103	105	114
Price index	Pct.	100	104	101	98	101	105	105	107

[1] Preliminary based on October 1963 indications.
[2] Assumes the current Feed Grain Program will be in effect through 1967.

tended to level off after declining from 1955 to 1960 and livestock prices are projected near current levels. There is a small increase in the rate of feeding per grain-consuming animal unit reflecting the upward trend in production per animal.

The total feed concentrates required to meet the needs of livestock in 1967-68, based on the above assumptions, would be about 170 million tons or about 17 million more than the total quantity fed in 1962-63. This is estimated to include about 32 million tons from byproduct feeds and about 4 million tons from wheat. The remainder, or 134 million tons, would be from feed grains. In addition to the requirements for livestock feeding, it is estimated that nearly 14 million tons of feed grains would be required for domestic use for food, industry and seed, and around 20 million tons would be exported. With total utilization at this level and with continued small imports, a crop of about 168 million tons would be required in 1967, a figure 25 million tons above 1962 production.

It is assumed here that feed grain production would be reduced below total disappearance during the next 2 or 3 years until carryover stocks reached the desired level of 45 million tons. When carryover reached this level, the Feed Grain Program would then be adjusted to attain a feed grain acreage capable of producing only the quantity required to meet domestic and export requirements. As shown in the accompanying table and charts, projected production to meet these demands in 1967-68 is 168 million tons, or about 18 percent above production in 1962. The projected yield per acre for feed grains is 10 percent above the 1962 yield and 24 percent above the 1959-61 average. Based on the prospective yields, such a crop could be produced on 110 million acres. This would be 6 percent more than the acreage harvested in 1962. Thus, most of the increase in production needed to meet our expanding requirements would come from increasing yields per acre with only a moderate increase coming from expanded acreage.

* * *

The Feed Situation is published in February, April, May, August, and November.

The next issue is scheduled for release in February 1964.

Table 38.--Feed grains: Domestic disappearance and exports, by quarters, United States, average 1957-61, annual 1956-62

Year beginning October	October-December		January-March		April-June		July-September		October-September	
	Domestic disap-pearance	Exports 1/	Domestic disap-pearance	Exports 1/	Domestic disap-pearance	Exports 1/	Domestic disap-pearance	Exports 1/	Domestic disap-pearance	Exports 1/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
					Corn					
Average 1957-61	925	72	903	69	736	71	668	65	3,232	277
1956	785	48	773	47	581	42	499	47	2,638	184
1957	809	62	757	48	656	43	575	47	2,797	200
1958	898	60	862	50	707	62	605	58	3,072	230
1959	939	66	958	51	755	58	681	55	3,333	230
1960	931	77	951	72	775	74	739	69	3,396	292
1961 2/	1,045	95	987	123	788	123	740	94	3,560	435
1962 2/	953	107	1,097	85	794	130	740	84	3,584	406
					Oats					
Av. 1957-61	228	7	309	6	240	8	362	11	1.139	32
1956	259	8	311	4	242	4	380	7	1,192	23
1957	226	8	328	4	268	9	400	6	1,222	27
1958	275	7	369	10	287	9	405	18	1,336	44
1959	220	11	276	7	207	9	329	12	1,032	39
1960	225	7	288	6	229	5	357	6	1,099	24
1961 2/	195	3	280	1	207	11	318	12	1,000	27
1962 2/	195	6	283	3	215	3	310	3	1,003	15
					Barley					
Av. 1957-61	90	24	88	24	68	27	106	26	352	101
1956	96	13	81	13	67	13	95	12	339	51
1957	94	24	76	25	70	32	107	39	347	120
1958	84	30	81	25	76	23	118	41	359	119
1959	80	29	93	26	58	22	107	22	338	99
1960	98	24	93	19	78	21	108	10	377	74
1961 2/	94	15	98	24	61	36	89	17	342	92
1962 2/	85	23	100	12	72	16	108	11	365	62
					Sorghum grain					
Av. 1957-61	143	20	116	20	76	20	3/32	25	359	85
1956	75	7	63	3	37	3	10	9	185	22
1957	122	7	83	10	66	16	9	24	280	57
1958	154	24	76	28	62	18	4/	30	4/281	100
1959	169	26	103	23	87	21	25	30	384	100
1960	145	24	160	13	86	20	38	14	429	71
1961 2/	125	18	160	27	79	26	58	28	422	99
1962 2/	117	29	167	31	101	31	19	21	404	112
					Total (Million tons) 4 grains					
Av. 1957-61	35.7	3.3	35.6	3.2	28.2	3.3	27.9	3.3	127.4	13.1
1956	30.5	2.0	30.3	1.8	22.8	1.6	22.6	2.0	106.2	7.4
1957	31.9	2.6	30.6	2.3	26.2	2.6	25.3	3.0	114.0	10.5
1958	35.9	3.2	34.1	2.9	27.9	2.9	26.3	3.7	124.2	12.7
1959	36.5	3.4	36.4	2.8	28.3	2.9	27.6	3.1	128.8	12.2
1960	36.1	3.5	37.9	2.9	29.6	3.2	30.1	2.7	133.7	12.3
1961 2/	38.1	3.6	38.9	4.8	29.1	5.2	29.6	4.0	135.7	17.6
1962 2/	35.1	4.5	42.3	3.6	30.3	4.9	28.8	3.3	136.5	16.3

1/ Corn, cornmeal, grits and wet process products, oats and oat meal, barley and malt, and sorghum grain. 2/ Preliminary. 3/ Four-year average. 4/ Quarterly figures for October-June domestic disappearance add to 292 million bushels, leaving a balancing item of -11 million for July-September. Some of the sorghum grain fed and exported in this quarter would come from the 1959 crop.

Table 39.- Feed grains: Planted and harvested acreages, United States, average 1957-61, annual 1956-63

Year	Corn		Oats		Barley		Sorghums	
	Planted all purposes	Harvested for grain	Planted	Harvested	Planted	Harvested	Planted all purposes	Harvested for grain
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1957-61	75,551	65,761	35,740	28,749	16,150	14,293	20,189	15,631
1956	77,828	64,877	44,205	33,333	14,732	12,852	21,384	9,209
1957	73,180	63,065	41,840	34,065	16,398	14,872	26,886	19,682
1958	73,351	63,549	37,699	31,247	16,150	14,791	20,675	16,524
1959	82,742	72,091	35,108	27,793	16,817	14,918	19,502	15,402
1960	81,711	71,649	31,538	26,646	15,614	13,939	19,588	15,592
1961	66,771	58,449	32,514	23,994	15,773	12,946	14,292	10,957
1962 1/	65,984	56,842	30,202	22,934	14,701	12,443	15,025	11,547
1963 1/	69,825	60,880	29,346	21,939	14,046	11,758	16,657	2/12,823

1/ Preliminary. 2/ Based on September 1 indications.

Table 40.- Feed grains: Production, United States, average 1957-61, annual 1956-63

Year	Corn for grain	Oats	Barley	Sorghum grain	Total 1/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons
Average 1957-61	3,551,952	1,182,012	433,898	560,669	144,479
1956	3,075,336	1,151,398	376,661	204,881	119,308
1957	3,045,355	1,289,880	442,761	567,506	132,424
1958	3,356,205	1,401,410	477,368	581,012	144,122
1959	3,824,598	1,052,059	422,383	555,211	149,605
1960	3,908,070	1,155,312	431,309	619,867	155,618
1961	3,625,530	1,011,398	395,669	479,751	140,626
1962 2/	3,643,615	1,031,743	429,495	509,137	143,093
1963 3/	4,009,093	975,068	395,574	526,068	152,079

1/ Includes production of corn for grain only. 2/ Preliminary. 3/ October 1 indications.

Table 41.- Feed grains: Acreage, yield and production, United States average 1957-61, annual 1958-63

Year	Yield per harvested acre				Four feed grains			
	Corn	Oats	Barley	Sorghum grain	Planted acres 1/	Acreage harvested for grain	Yield per harvested acre	Total production
	Bushels	Bushels	Bushels	Bushels	Million acres	Million acres	Ton	Million tons
Average 1957-61	54.1	41.2	30.4	36.7	147.7	124.4	1.16	144.5
1958	52.8	44.8	32.3	35.2	147.9	126.1	1.14	144.1
1959	53.1	37.9	28.3	36.0	154.2	130.2	1.15	149.6
1960	54.5	43.4	30.9	39.8	148.5	127.8	1.22	155.6
1961	62.0	42.2	30.6	43.8	129.4	106.3	1.32	140.6
1962 2/	64.1	45.0	34.5	44.1	125.9	103.8	1.38	143.1
1963 3/	65.9	44.4	33.6	41.0	129.9	107.4	1.42	152.1

1/ Includes sorghums planted for all purposes. 2/ Preliminary. 3/ October 1 indications.

Table 42.- Fats and Oils: Quantity used in prepared animal feeds, by months, United States, 1954-62 1/

Year beginning October	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Total
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1954	5.5	5.5	6.0	6.8	7.1	8.2	8.6	8.4	9.2	8.6	8.8	9.0	91.7
1955	8.7	8.6	8.4	11.0	10.8	12.9	13.0	13.4	14.0	14.2	15.0	14.2	144.2
1956	14.8	14.8	14.7	16.0	18.0	18.3	18.4	19.0	18.7	19.2	19.7	18.4	210.0
1957	21.7	21.9	21.7	24.2	23.2	25.0	25.2	25.7	24.9	26.2	24.0	24.8	288.5
1958	25.5	22.4	23.8	21.0	19.0	22.2	23.2	22.5	23.0	22.8	20.2	20.0	265.6
1959	20.0	18.4	20.0	18.2	19.0	23.2	21.1	21.3	22.7	21.2	21.6	22.0	248.7
1960 2/	19.8	20.8	24.6	21.6	20.4	23.6	21.5	21.6	22.2	19.7	20.0	20.1	255.0
1961 2/	20.7	20.1	19.3	21.0	19.8	23.1	22.5	23.0	22.0	20.9	21.9	20.2	254.5
1962 2/	21.6	20.5	21.0	21.8	20.2	19.8	19.4	20.7	19.3	20.4	19.7		

1/ Original series of inedible tallow and grease revised to include small quantities of vegetable fats, soybean, cottonseed, linseed, peanut, corn, fish and other various oils. 2/ The results of the 1961 poultry and livestock feed survey, conducted by the Bureau of the Census, indicate that the totals for calendar years, 1961 and 1962, understate the total consumption. It is probable that these figures will be revised in subsequent reports.

Compiled from reports of the Bureau of Census.

Table 43 .- Feed grains: Receipts at primary markets, September, average 1957-61, 1961, 1962 and June-September 1963

Item	September			1963			
	Average 1957-61	1961	1962	June	July	August	September
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 13 markets 1/	21,551	24,339	18,781	40,033	27,751	22,717	20,421
Oats, 13 markets 1/	10,845	9,956	12,519	5,377	16,108	25,336	8,570
Barley, 4 markets 2/	17,086	12,207	19,340	10,309	12,179	20,749	10,608

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, Wichita and Toledo.
2/ Minneapolis, Milwaukee, Chicago and Duluth.

Table 44.- Feed grains: Total stocks and stocks owned by CCC, quarterly, 1960-63

Year	Total stocks 1/				Owned by CCC 2/			
	January 1	April 1	July 1	October 1	January 1	April 1	July 1	October 1
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
	Corn							
1960	4,343,541	3,335,348	2,522,071	1,786,966	1,225,183	1,196,916	1,151,917	1,285,881
1961	4,687,297	3,664,924	2,816,056	2,008,357	1,447,907	1,405,912	1,199,958	1,326,833
1962	4,494,569	3,385,027	2,473,315	1,639,546	1,216,188	997,075	675,294	888,313
1963 3/	4,223,738	3,041,969	2,118,427	1,294,912	958,475	788,222	504,648	628,984
	Oats							
1960	766,127	483,338	267,311	1,082,550	11,730	12,194	14,514	11,252
1961	851,576	558,056	324,636	972,603	11,082	9,878	9,025	8,461
1962	774,652	494,740	276,576	978,018	6,761	6,518	14,292	15,705
1963 3/	778,236	493,129	276,664	939,582	15,261	14,090	17,087	18,942
	Barley							
1960	360,975	245,163	167,389	472,962	62,568	57,533	68,709	61,245
1961	358,256	246,879	152,762	435,976	52,153	47,391	50,926	41,611
1962	335,536	216,984	123,711	449,062	32,074	26,113	29,343	28,647
1963 3/	342,952	231,994	146,128	423,698	28,173	27,803	38,434	46,817
	Sorghum grain							
1960	869,642	743,999	636,156	581,219	480,019	475,337	571,692	548,588
1961	1,032,369	859,783	753,967	701,928	551,744	541,068	688,980	665,741
1962	1,038,187	851,168	745,836	660,908	600,082	533,288	688,304	627,581
1963 3/	1,023,412	825,991	693,733	654,222	548,213	461,625	661,233	626,730

1/ Stocks in all positions, including stocks on farms, at terminal markets, elevators and warehouses and Government-owned.
2/ Compiled from reports of the Agricultural Stabilization and Conservation Service.
3/ Preliminary.

Table 45.--Feed Grains: Distribution of October 1 stocks, United States, annual 1960-63

Year	Farm	Terminal market, mill, elevator and warehouse	Commodity Credit Corporation 1/	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
	Corn			
1960	451,965	735,958	599,043	1,786,966
1961	580,001	812,933	615,423	2,008,357
1962	565,289	590,200	484,057	1,639,546
1963 2/	493,553	435,091	366,268	1,294,912
	Oats			
1960	961,278	120,123	1,149	1,082,550
1961	859,434	112,524	645	972,603
1962	868,619	107,472	1,927	978,018
1963 2/	826,643	109,055	3,884	939,582
	Barley			
1960	284,812	174,730	13,420	472,962
1961	244,615	178,177	13,184	435,976
1962	277,321	164,290	7,451	449,062
1963 2/	259,407	151,139	13,152	423,698
	Sorghum grain			
1960	22,724	553,235	5,260	581,219
1961	32,413	664,176	5,339	701,928
1962	24,179	631,911	4,818	660,908
1963 2/	34,425	615,765	4,032	654,222

1/ In bins or other storage owned or controlled by CCC; other CCC-owned grain is included in stocks at other positions. 2/ Preliminary.

Table 46.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn and barley processing, September and October, with comparisons 1/

Commodity	Production 1962 Sept.	1963 June	1963 July	1963 Aug.	1963 Sept.	Stocks 2/ 1962 Oct. 1	1963 July 1	1963 Aug. 1	1963 Sept. 1	1963 Oct. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Soybean cake and meal	723.1	918.2	899.0	921.6	755.0	93.6	147.2	125.6	151.9	152.8
Cottonseed cake and meal	237.9	86.6	71.3	101.0	224.1	99.5	210.8	187.3	154.8	159.2
Linseed cake and meal	42.6	36.4	7.3	23.0	34.5	7.3	21.2	11.3	3.9	6.7
Peanut cake and meal	0.9	5.8	4.3	2.3	3.2	1.2	4.3	2.7	1.5	2.0
Copra cake and meal	10.5	6.4	9.6	7.2	8.7	---	0.6	---	---	---
Total	1,015.0	1,053.4	991.5	1,055.1	1,025.5	201.6	384.1	326.9	312.1	320.7
Corn gluten feed and meal	96.6	111.0	125.0	118.1	3/	---	---	---	---	---
Brewers' dried grains	20.7	26.6	29.2	25.3	20.6	3.5	3.8	4.7	5.3	5.1
Distillers' dried grains	22.5	26.8	24.6	26.9	25.2	1.5	3.8	3.5	4.0	2.0
Wheat millfeeds	396.0	377.0	398.0	425.0	3/	---	---	---	---	---
Rice millfeeds	27.0	22.3	19.6	25.7	3/	---	---	---	---	---
Alfalfa meal	195.8	290.0	292.1	236.3	177.8	600.2	351.1	471.5	576.6	624.8
Fish meal and solubles	40.3	44.4	49.9	55.8	33.8	---	---	---	---	---
Fats and oils used in feeds	20.2	19.3	20.4	19.8	18.8	---	---	---	---	---

Commodity	Foreign trade Imports 1962 Aug.	1963 May	1963 June	1963 July	1963 Aug.	Exports 1962 Aug.	1963 May	1963 June	1963 July	1963 Aug.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Soybean cake and meal	0	0	0	0	0	87.1	132.3	142.3	120.5	91.3
Cottonseed cake and meal	5.2	6.6	4.9	5.2	1.7	6.2	4.5	0.1	1.0	1.8
Linseed cake and meal	0.1	0	4/	.1	4/	1.0	0.4	2.5	0	8.7
Copra cake and meal	1.7	2.6	2.5	0.6	0.1	---	---	---	---	---
Total	7.0	9.2	7.4	5.9	1.8	94.3	137.2	144.9	121.5	101.8
Wheat millfeeds	4.7	5.5	6.6	6.7	6.4	3.1	4.7	5.3	1.7	3.3
Fish meal	27.9	30.6	18.0	41.0	42.9	---	---	---	---	---
Mixed poultry feed	---	---	---	---	---	11.1	11.3	10.9	11.1	11.8
Mixed dairy feed	---	---	---	---	---	.3	.7	.6	.4	.4
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including products	91	66	47	22	186	35,135	41,648	45,031	37,137	27,929
Oats, including oatmeal	112	828	455	627	282	5,132	1,510	962	1,569	1,185
Barley, including malt	450	562	618	567	669	5,264	8,030	5,298	1,680	4,228
Sorghum grain	---	---	---	---	---	9,513	9,800	7,628	8,877	5,974

Commodity	Grain processing or use 1962 July	1962 August	1963 April	1963 May	1963 June	1963 July	1963 August
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn 5/							
Wet-processing	14,242	15,745	15,112	15,562	15,502	16,717	16,405
Distilled spirits and alcohol	1,656	1,337	2,680	2,709	2,158	1,783	1,850
Barley							
Malt liquors	8,145	7,417	7,566	8,132	7,993	8,957	7,722
Distilled spirits and alcohol	249	273	543	560	379	262	305

1/ Data compiled from reports of the Bureau of the Census, Agricultural Marketing Service, Fish and Wildlife Service of the Department of the Interior, Dun and Bradstreet, New York. 2/ At processors' plants. 3/ Not available at time of printing. 4/ Less than 50 tons. 5/ Corn, wet processing, September 1963, 15,298,817 bushels.

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